



CITY OF IDAHO FALLS

City Clerk's Office

October 18, 2004

Mr. Ronald Longmore
Bonneville County Clerk
Bonneville County Courthouse
605 North Capital Avenue
Idaho Falls, Idaho 83402

Dear Mr. Longmore:

Re: River Commons Urban Renewal Plan

Enclosed, please find a copy of Ordinance No. 2556 approved by the Idaho Falls City Council on October 14, 2004, signed by the Mayor of the City of Idaho Falls on October 15, 2004. Publication of the Ordinance Summary will occur on October 21, 2004. You are being provided with a copy of the Ordinance and a copy of the Summary of the Ordinance. The Ordinance includes the following Exhibits and Attachments:

- Exhibit 1 Resolution Finding River Commons Urban Renewal Plan in Conformity with Comprehensive Plan
- Exhibit 2 Notice Published in *Post Register*
- Exhibit 3 River Commons Urban Renewal Plan
 - Attachment 1 Description of Project Area and Revenue Allocation Area Boundary
 - Attachment 2 Map of Project Area and Revenue Allocation Area Boundary
 - Attachment 3 Private Properties Which May Be Acquired by Agency
 - Attachment 4 Map Depicting Expected Land Uses and Current Zoning Within Revenue Allocation Area and Project Area
 - Attachment 5 Estimated Net Taxable Value, Estimated Future Annual Revenue Allocations, Estimated Annual Revenues and Costs, and Statement of Proposed Public Improvements
- Exhibit 4 Summary of Ordinance

Page 2

Please file these documents in your official records.

Attachment 3 has been modified. Attachment 3 was blank in the earlier version sent to you. Attachment 3 now states no particular properties have been identified for acquisition but the Agency reserves the right to acquire properties under the outlined circumstances.

If further information is required, please contact Renée R. Magee, Director of Planning and Building Division, City of Idaho Falls, P. O. Box 50220, Idaho Falls, Idaho 83405

Sincerely,



Rosemarie Anderson
City Clerk

RA:ra

cc: Renée R. Magee
Dale W. Storer, Esquire
Ryan P. Armbruster, Esquire
Blake Mueller, Bonneville County Assessor
Ronald Longmore, Bonneville County Clerk
Rose Blazicevich, Idaho State Tax Commission
Flood Control District No. 1
Mr. John Murdock, Superintendent of Idaho Falls School District No. 91
Board of Bonneville County Commissioners



CITY OF IDAHO FALLS

City Clerk's Office

October 18, 2004

Board of Bonneville County Commissioners
Bonneville County Courthouse
605 North Capital Avenue
Idaho Falls, Idaho 83402

Dear Commissioners:

Re: River Commons Urban Renewal Plan

Enclosed, please find a copy of Ordinance No. 2556 approved by the Idaho Falls City Council on October 14, 2004, signed by the Mayor of the City of Idaho Falls on October 15, 2004. Publication of the Ordinance Summary will occur on October 21, 2004. You are being provided with a copy of the Ordinance and a copy of the Summary of the Ordinance. The Ordinance includes the following Exhibits and Attachments:

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Sincerely,

A handwritten signature in cursive script that reads "Rosemarie Anderson".

Rosemarie Anderson
City Clerk

RA:ra

cc: Renée R. Magee
Dale W. Storer, Esquire
Ryan P. Armbruster, Esquire
Blake Mueller, Bonneville County Assessor
Ronald Longmore, Bonneville County Clerk
Rose Blazicevich, Idaho State Tax Commission
Flood Control District No. 1
Mr. John Murdock, Superintendent of Idaho Falls School District No. 91
Board of Bonneville County Commissioners



CITY OF IDAHO FALLS

City Clerk's Office

October 18, 2004

Flood Control District No. 1
P. O. Box 36
Rigby, Idaho 83442

Dear Gentlemen and Gentlewomen:

Re: River Commons Urban Renewal Plan

Enclosed, please find a copy of Ordinance No. 2556 approved by the Idaho Falls City Council on October 14, 2004, signed by the Mayor of the City of Idaho Falls on October 15, 2004. Publication of the Ordinance Summary will occur on October 21, 2004. You are being provided with a copy of the Ordinance and a copy of the Summary of the Ordinance. The Ordinance includes the following Exhibits and Attachments:

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Sincerely,



Rosemarie Anderson
City Clerk

RA:ra

cc: Renée R. Magee
Dale W. Storer, Esquire
Ryan P. Armbruster, Esquire
Blake Mueller, Bonneville County Assessor
Ronald Longmore, Bonneville County Clerk
Rose Blazicevich, Idaho State Tax Commission
Flood Control District No. 1
Mr. John Murdock, Superintendent of Idaho Falls School District No. 91
Board of Bonneville County Commissioners



CITY OF IDAHO FALLS

City Clerk's Office

October 18, 2004

Mr. Blake Meuller
Bonneville County Assessor
Bonneville County Courthouse
605 North Capital Avenue
Idaho Falls, Idaho 83402

Dear Mr. Mueller:

Re: River Commons Urban Renewal Plan

Enclosed, please find a copy of Ordinance No. 2556 approved by the Idaho Falls City Council on October 14, 2004, signed by the Mayor of the City of Idaho Falls on October 15, 2004. Publication of the Ordinance Summary will occur on October 21, 2004. You are being provided with a copy of the Ordinance and a copy of the Summary of the Ordinance. The Ordinance includes the following Exhibits and Attachments:

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Sincerely,


Rosemarie Anderson
City Clerk

RA:ra

cc: Renée R. Magee
Dale W. Storer, Esquire
Ryan P. Armbruster, Esquire
Blake Mueller, Bonneville County Assessor
Ronald Longmore, Bonneville County Clerk
Rose Blazicevich, Idaho State Tax Commission
Flood Control District No. 1
Mr. John Murdock, Superintendent of Idaho Falls School District No. 91
Board of Bonneville County Commissioners



CITY OF IDAHO FALLS

City Clerk's Office

October 18, 2004

Mr. John Murdock, Superintendent
Idaho Falls School District No. 91
Administrative Office
690 John Adams Parkway
Idaho Falls, Idaho 83401

Dear Mr. Murdock:

Re: River Commons Urban Renewal Plan

Enclosed, please find a copy of Ordinance No. 2556 approved by the Idaho Falls City Council on October 14, 2004, signed by the Mayor of the City of Idaho Falls on October 15, 2004. Publication of the Ordinance Summary will occur on October 21, 2004. You are being provided with a copy of the Ordinance and a copy of the Summary of the Ordinance. The Ordinance includes the following Exhibits and Attachments:

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Sincerely,


Rosemarie Anderson
City Clerk

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Rose Blazicevich, Idaho State Tax Commission
Flood Control District No. 1
Mr. John Murdock, Superintendent of Idaho Falls School District No. 91
Board of Bonneville County Commissioners

BY THE COUNCIL:

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, APPROVING THE RIVER COMMONS URBAN RENEWAL PLAN, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on or about the 6th day of July, 1966, the Council and Mayor of Idaho Falls created an urban renewal agency, The Idaho Falls Redevelopment Agency (the "Agency"), pursuant to Chapter 47, Title 50, Idaho Code (now codified as Chapter 20, Title 50, Idaho Code), authorizing it to transact business and exercise the powers granted by the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended (the "Law"), and the Local Economic Development Act, the same being Idaho Code, Title 50, Chapter 29, as amended; (the "Act"), upon making the findings of necessity required for creating said Urban Renewal Agency;

WHEREAS, pursuant to Idaho Code Section 50-2008, an urban renewal project may not be planned or initiated unless the local governing body has, by resolution, determined such area to be a deteriorated area or deteriorating area, or combination of thereof, and designated such area as appropriate for an urban renewal project;

WHEREAS, Idaho Code Section 50-2906, also requires that in order to adopt an urban renewal plan containing a revenue allocation financing provision, the local governing body must make a finding or determination that the area included in such plan is a deteriorated area or deteriorating area;

WHEREAS, the City Council of the City of Idaho Falls, Idaho (the "City"), on December 22, 1988, after notice duly published, conducted a public hearing on the Lindsay Boulevard Urban Renewal Plan (the "Urban Renewal Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance No. 1926 on December 23, 1988, approving the Urban Renewal Plan and making certain findings;

WHEREAS, the City, on December 10, 1992, after notice duly published, conducted a public hearing on the Amended and Restated Urban Renewal Plan (the "Amended and Restated Urban Renewal Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance No. 2084 on December 10, 1992, approving the Amended and Restated Urban Renewal Plan and making certain findings;

WHEREAS, the City, on October 24, 2002, after notice duly published, conducted a public hearing on the Second Amended and Restated urban Renewal Plan (known as the Idaho Falls Snake River Urban Renewal Project Plan) (the "Second Amended and Restated Urban Renewal Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance No. 2467 on November 14, 2002, approving the Second Amended and Restated Urban Renewal Plan and making certain findings;

WHEREAS, Agency has entertained certain discussions from property owners concerning examination of a new urban renewal area in the Pancheri-Milligan area of Idaho Falls, which is inside the Idaho Falls City limits, which is adjacent to the Second Amended and Restated Urban Renewal Plan (now known as the "River Commons Area"), within the City's area of impact;

WHEREAS, Agency Board determined that the Agency staff or consultant should prepare and review a report on the eligibility of the proposed River Commons area as an urban renewal area pursuant to Idaho Code Section 50-2008(a) of the Idaho Urban Renewal Law;

WHEREAS, Agency obtained an eligibility report (the "Report"), dated July 30, 1999, which examined the River Commons Area Site, generally located in the Pancheri-Milligan area, for the purpose of determining whether such an area was a deteriorating area and deteriorated area as defined by Idaho Code Sections 50-2018(i) and 50-2903(8)(b);

WHEREAS, Agency, on September 14, 1999, adopted Resolution No. 01-99 accepting the Report for the River Commons Area Site;

WHEREAS, pursuant to the Resolution adopted by the Agency on September 14, 1999, the Agency has sought authorization to pursue the development of an urban renewal plan for the City of Idaho Falls within a geographical area which the Agency seeks the City Council determination of qualification for urban renewal activity;

WHEREAS, the City Council, by way of Council resolution on September 24, 1999, accepted the Report for the River Commons Area Site and deemed a certain geographical area adjacent to the Idaho Falls Snake River Urban Renewal Project Plan area, known as the River

Commons Area, as a deteriorated or deteriorating area, directing the Agency to commence the preparation of an Urban Renewal Plan which Plan may include revenue allocation provisions for all or part of the area;

WHEREAS, the Agency received an update of existing conditions by way of a memo dated February 19, 2004, from Harlan W. Mann, Urban Renewal Consultant;

WHEREAS, the Mayor and Council considered the steps set forth by the Act and Law, accepting the Report finding the area set forth therein to be "deteriorated" or "deteriorating" areas as defined by Idaho Code Sections 50-2018(h), (i) and 50-2903(b)(8) declaring such area as an urban renewal area, making additional findings regarding the characteristics of the area, making the necessary findings as required by Idaho Code Section 50-2008(a) and authorizing the Agency to prepare an urban renewal plan;

WHEREAS, under Idaho Code Section 50-2008, an urban renewal project for an urban renewal area shall not be planned until such area has been found to be deteriorated or deteriorating by the adoption of a resolution by the City Council;

WHEREAS, the Legislature of the State of Idaho has enacted the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, referred to herein as the "Act," authorizing certain urban renewal agencies, including the Idaho Falls Redevelopment Agency, referred to herein as the "Agency," to adopt revenue allocation financing provisions as part of their urban renewal plans;

WHEREAS, in order to implement the provisions of the Act and the Law, either the Agency may prepare a plan or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency, with input from the property owners of the River Commons Area, has prepared a proposed Urban Renewal Plan (hereinafter the "River Commons Plan"), attached hereto as Exhibit 3, for the areas previously designated as eligible for urban renewal planning and the area proposed to be eligible;

WHEREAS, the River Commons Plan area has been formally annexed by the City of Idaho Falls, by virtue of the adoption of City Council Ordinance No. 2539 on June 24, 2004;

WHEREAS, such proposed River Commons Plan also contains provisions of revenue allocation financing as allowed by the Act;

WHEREAS, the Board considered all comment, testimony, and information submitted to the Agency during the July 20, 2004, meeting;

WHEREAS, on July 20, 2004, the Agency Board passed Resolution No. 07-04 proposing the River Commons Plan;

WHEREAS, the Agency has, by letter of transmittal dated August 19, 2004, submitted the River Commons Plan to the Mayor and City Council of Idaho Falls;

WHEREAS, the Mayor and City Clerk have taken the necessary action to process the River Commons Plan;

WHEREAS, at a meeting held September 14, 2004, the Idaho Falls Planning and Zoning Commission considered the River Commons Plan and found by Resolution that the River Commons Plan is in all respects in conformity with the Comprehensive Plan; a copy of the Finding is attached hereto as Exhibit 1;

WHEREAS, notice of the public hearing of the River Commons Plan was caused to be published by the Idaho Falls City Clerk of Idaho Falls, Idaho, in the *Post Register* on September 5 and September 19, 2004, a copy of said notice being attached hereto as Exhibit 2;

WHEREAS, as of August 26, 2004, the River Commons Plan was submitted to the effected taxing entities, available to the public, and under consideration by the City Council;

WHEREAS, the City Council convened a work session with the Agency Board, interested parties and property owners on September 16, 2004;

WHEREAS, as required by Idaho Code Sections 50-2905 and 50-2906, the River Commons Plan contains the following information which was made available to the general public and all taxing districts at least thirty (30) days prior to the October 14, 2004 regular meeting of the City Council: (1) the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred;

WHEREAS, the River Commons Plan authorizes certain projects to be financed by revenue allocation bonds and proceeds from revenue allocation;

WHEREAS, appropriate notice of the River Commons Plan and revenue allocation provision contained therein has been given to the taxing districts and to the public as required by Idaho Code Section 50-2906;

WHEREAS, the City at its regular meeting held on October 14, 2004, held a public hearing and did consider the River Commons Plan as proposed;

WHEREAS, it is necessary, and in the best interests of the citizens of the City of Idaho Falls, Idaho, to recommend approval of the River Commons Plan and to adopt, as part of the River Commons Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the River Commons Plan (as now or hereafter amended), in order to (1) encourage private development in the urban renewal area; (2) to prevent and arrest decay of the River Commons area due to the inability of existing financing methods to provide needed public improvements; (3) to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the River Commons Urban Renewal Project Area in order to facilitate the long-term growth of their common tax base; (4) to encourage private investment within the City of Idaho Falls and (5) to further the public purposes of the Idaho Falls Redevelopment Agency;

WHEREAS, the Board of Commissioners of the Agency has found and the City Council does hereby find that the equalized assessed valuation of the taxable property in the revenue allocation area described in Attachments 1 and 2 of the River Commons Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the River Commons Plan;

WHEREAS, under the Law and Act any such Plan should provide for (1) a feasible method for the location of families who will be displaced from the urban renewal area in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families; (2) the urban renewal plan should conform to the general plan of the municipality as a whole; (3) the urban renewal plan should give due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of the children residing in the general vicinity of the site covered by the plan; and (4) the urban renewal plan should afford maximum opportunity, consistent with the sound needs of the municipality as a whole, for the rehabilitation or redevelopment of the urban renewal area by private enterprise;

WHEREAS, if the urban renewal area consists of an area of open land to be acquired by the urban renewal agency, such area shall not be so acquired unless (1) if it is to be developed for residential uses, the local governing body shall determine that a shortage of housing of sound standards and design which is decent, safe, and sanitary exists in the municipality; that the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas; that the conditions of blight in the area and the shortage of decent, safe, and sanitary housing cause or contribute to an increase in and spread of disease and crime and constitute a menace to the public health, safety, morals, or welfare; and that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality; or (2) if it is to be developed for nonresidential uses, the local governing body shall determine that such nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, which acquisition may require the exercise of governmental action, as provided in the Law, because of defective or unusual conditions of title, diversity of ownership tax delinquency, improper subdivisions, outmoded street patterns, deterioration of site, economic disuse,

unsuitable topography or faulty lot layouts, the need for the correlation of the area with other areas of a municipality by streets and modern traffic requirements, or any combination of such factors or other conditions which retard development of the area;

WHEREAS, the overall River Commons Urban Renewal Area base assessment roll and revenue allocation area of the Snake River Urban Renewal Project Area cannot exceed ten percent (10%) of the Base Assessment Value of the City of Idaho Falls.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS:

SECTION 1: It is hereby found and determined that:

- (a) The Project Area as defined in the River Commons Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.
- (b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the River Commons Urban Renewal Plan is necessary in the interests of public health, safety, and welfare of the residents of the City of Idaho Falls.
- (c) There continues to be a need for the Agency to function in the City of Idaho Falls.
- (d) The River Commons Urban Renewal Plan conforms to the Comprehensive Plan of the City of Idaho Falls.
- (e) The River Commons Urban Renewal Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the primary commercial component of the River Commons Urban Renewal Plan, the need for overall public improvements, the proposed public open space along with substantial improvement and investment of the river greenbelt area), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the River Commons Urban Renewal Plan.
- (f) The River Commons Urban Renewal Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.
- (g) The River Commons Urban Renewal Plan provides a feasible method for relocation of any displaced families residing within the urban renewal area.

(h) The collective base assessment roll of the River Commons Revenue Allocation Area along with the Snake River Urban Renewal Project Revenue Allocation Area does not exceed ten percent (10%) of the assessed value of the City of Idaho Falls.

SECTION 2: The City Council finds that the Agency does not intend to acquire any open land on any widespread basis and that the Project Area is planned to be redeveloped in a manner that will include both residential and nonresidential uses. Provided, however, the City Council finds that if portions of the Project Area and Revenue Allocation Area are deemed "open land," the criteria set forth in the Law and Act have been met.

SECTION 3: The City Council finds that one of the River Common Urban Renewal Plan objectives to increase the residential opportunity to include affordable housing does meet the sound needs of the City and will provide housing opportunity in an area that does not now contain such opportunity, and the portion of the Project Area which is identified for nonresidential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Idaho Falls Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

SECTION 4: The River Commons Urban Renewal Plan is attached hereto as Exhibit 3 and is made a part hereof, and is hereby approved. The City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the October 14, 2004 hearing, including, but not limited to, Attachment 3, Private Properties Which May Be Acquired By Agency.

SECTION 5: No direct or collateral action challenging the River Commons Urban Renewal Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the River Commons Urban Renewal Plan.

SECTION 6: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Tax Assessor of Bonneville County and to the appropriate officials of Idaho Falls School District, Bonneville County, Flood Control District No. 1, Ambulance Commission, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Revenue Allocation Area.

SECTION 7: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the River Commons Urban Renewal Plan includes that portion of the urban renewal area (defined as the Project Area in the River Commons Urban Renewal Plan) likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the River Commons Urban Renewal Plan.

SECTION 8: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication, and shall be retroactive to January 1, 2004 to the extent permitted by the Act.

SECTION 9: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

SECTION 10: One-half, plus one of the City Council members finding good cause, the City Council hereby dispenses with the rule that this Ordinance be read on three different days; two readings of which shall be in full, and have hereby adopted this Ordinance, having considered it at one reading.

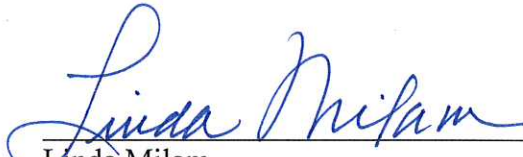
SECTION 11: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 4, is hereby approved.

SECTION 12. All ordinances, resolutions, orders or parts thereof in conflict herewith are hereby repealed, rescinded, and annulled.

SECTION 13. SAVINGS CLAUSE. This ordinance does not affect an action or proceeding commenced or right accrued before this ordinance takes effect.

PASSED by the City Council of the City of Idaho Falls, Idaho, on this 14th day of October, 2004.

APPROVED by the Mayor of the City of Idaho Falls, Idaho, on this 15th day of October, 2004.



Linda Milam
Mayor

ATTEST:



Rosemarie Anderson
City Clerk

(SEAL)

ORDINANCE _____ - 8
(Id-Falls/River Commons/Ordinance.wpd)



RESOLUTION NO. 07-04

BY THE BOARD OF COMMISSIONERS OF THE IDAHO FALLS REDEVELOPMENT AGENCY,
OF THE CITY OF IDAHO FALLS, IDAHO:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE IDAHO FALLS REDEVELOPMENT AGENCY OF THE CITY OF IDAHO FALLS, IDAHO, RECOMMENDING ADOPTION OF THE RIVER COMMONS URBAN RENEWAL PLAN, WHICH PROJECT INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CHAIRMAN AND SECRETARY TO TAKE APPROPRIATE ACTION AND PROVIDING FOR THE RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

THIS RESOLUTION, Made on the date hereinafter set forth by the Idaho Falls Redevelopment Agency of the City of Idaho Falls, Idaho, an independent public body, corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code (the "Law"), a duly created and functioning urban renewal agency for Idaho Falls, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the City Council of the City of Idaho Falls, Idaho (the "City"), on December 10, 1992, after notice duly published, conducted a public hearing on the Lindsay Boulevard Amended and Restated Urban Renewal Plan (the "Amended Urban Renewal Plan");

WHEREAS, following said public hearing, the City Council adopted its Ordinance No. 2084 on December 10, 1992, approving the Amended Urban Renewal Plan and making certain findings;

WHEREAS, the City on October 24, 2002, after notice duly published, conducted a public hearing on the Second Amended and Restated Urban Renewal Plan (known as the Idaho Falls Snake River Urban Renewal Project Plan) (the "Second Amended and Restated Urban Renewal Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance No. 2467 on November 14, 2002, approving the Second Amended and Restated Urban Renewal Plan and making certain findings;

WHEREAS, Agency has entertained certain discussions from property owners concerning examination of a new urban renewal area in the Pancheri-Milligan area of Idaho Falls, which is inside the Idaho Falls City limits, which is adjacent to the Snake River Urban Renewal Project Plan (now known as the "River Commons Area"), within the City's area of impact;

WHEREAS, Agency Board determined that the Agency staff or consultant should prepare and review a report on the eligibility of the proposed River Commons area as an urban renewal area pursuant to Idaho Code Section 50-2008(a) of the Idaho Urban Renewal Law;

WHEREAS, Agency obtained an eligibility report (the "Report"), dated July 30, 1999, which examined the River Commons Area Site, generally located in the Pancheri-Milligan area, for the purpose of determining whether such an area was a deteriorating area and deteriorated area as defined by Idaho Code Sections 50-2018(i) and 50-2903(8)(b);

WHEREAS, Agency, on September 14, 1999, adopted Resolution No. 01-99 accepting the Report for the River Commons Area Site;

WHEREAS, pursuant to the Resolution adopted by the Agency on September 14, 1999, the Agency has sought authorization to pursue the development of an urban renewal plan for the City of Idaho Falls within a geographical area which the Agency seeks the City Council determination of qualification for urban renewal activity;

WHEREAS, the City Council, by way of Council resolution on September 24, 1999, accepted the Report for the River Commons Area Site and deemed a certain geographical area adjacent to the Idaho Falls Snake River Urban Renewal Project Plan area, known as the River Commons Area, as a deteriorated or deteriorating area, directing the Agency to commence the preparation of an Urban Renewal Plan which Plan may include revenue allocation provisions for all or part of the area;

WHEREAS, the Agency received an update of existing conditions by way of a memo dated February 19, 2004, from Harlan W. Mann, Urban Renewal Consultant;

WHEREAS, the Mayor and Council have taken the steps set forth by the Act and Law, accepting the Report finding the area set forth therein to be "deteriorated" or "deteriorating" areas as defined by Idaho Code Sections 50-2018(h), (i) and 50-2903(8)(b) declaring such area as an urban renewal area, making additional findings regarding the characteristics of the area, making the necessary findings as required by Idaho Code Section 50-2008(a) and authorizing the Agency to prepare an urban renewal plan;

WHEREAS, Agency staff and consultants commenced the planning process after the City Council action, along with representatives of current property owners of the proposed River Commons area;

WHEREAS, under Idaho Code Section 50-2008, an urban renewal project for an urban renewal area shall not be planned until such area has been found to be deteriorated or deteriorating by the adoption of a resolution by the City Council;

WHEREAS, the legislature of the State of Idaho has enacted the Local Economic Development Act, Chapter 29, Title 50, Idaho Code referred to herein as the "Act," authorizing certain

urban renewal agencies (including the Agency), to adopt revenue allocation financing provisions as part of their urban renewal plans;

WHEREAS, in order to implement the provisions of the Act and the Law either the Agency may prepare a plan, or any person, public or private, may submit such plan to the Agency;

WHEREAS, the Agency, with input from the property owners of the River Commons Area, has prepared a proposed Urban Renewal Plan (hereinafter the "River Commons Plan"), attached hereto as Exhibit 1, for the areas previously designated as eligible for urban renewal planning and the area proposed to be eligible;

WHEREAS, the River Commons Plan area has been formally annexed by the City of Idaho Falls, by virtue of the adoption of City Council Ordinance No. 2539 on June 24, 2004;

WHEREAS, such proposed River Commons Plan also contains provisions of revenue allocation financing as allowed by the Act;

WHEREAS, the Agency has convened several work sessions with interested parties and property owners during the planning process;

WHEREAS, the content of the proposed River Commons Plan has been considered by the Agency at its June 23 and July 20, 2004, Board meetings;

WHEREAS, the Board has considered all comment and information submitted to the Agency during the June 23 and July 20, 2004 meetings;

WHEREAS, such River Commons Plan will be tendered to the Planning and Zoning Agency and to the City Council of the City of Idaho Falls for their consideration and review as required by the Law and the Act;

WHEREAS, under the Act, the River Commons Plan shall include a statement listing: (1) the kind, number and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and when related costs or monetary obligations are to be incurred;

WHEREAS, it is necessary, and in the best interest of the citizens of the City of Idaho Falls, Idaho, to recommend approval of the River Commons Plan and to adopt, as part of the River Commons Plan, revenue allocation financing provisions that will help finance urban renewal projects to be completed in accordance with the River Commons Plan (as now or hereafter amended), in order: to encourage private development in the urban renewal area; to prevent and arrest decay of the River

Commons area due to the inability of existing financing methods to provide needed public improvements; to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the River Commons Urban Renewal Area in order to facilitate the long-term growth of their common tax base; to encourage private investment within the City of Idaho Falls and to further the public purposes of the Urban Renewal Agency of Idaho Falls;

WHEREAS, the overall base assessment rolls for the various revenue allocation areas cannot exceed ten percent (10%) of the Base Assessment Value of the City of Idaho Falls;

WHEREAS, Agency staff recommends the Board accept the River Commons Plan and forward it to the City Council;

WHEREAS, the Agency Board finds it in the best interest of the Agency and the public to formally adopt the River Commons Plan as set forth in Exhibit 1 attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF IDAHO FALLS, IDAHO:

Section 1. That the above statements are true and correct.

Section 2. It is hereby found and determined that the project area as defined in the River Commons Plan is a deteriorated or a deteriorating area as defined in the Urban Renewal Law and the Economic Development Act and qualifies as an eligible urban renewal area under the Urban Renewal Law.

Section 3. That the Agency recommends that the River Commons Plan, a copy of which is attached hereto as Exhibit 1 and incorporated herein by reference, be adopted by the Idaho Falls City Council, including those changes and modifications discussed at the July 20, 2004 Board meeting.

Section 4. That this Resolution constitutes the necessary action of the Agency under the Act, Section 50-2905, recommending approval by the City Council and that the River Commons Plan includes a statement listing: (1) the kind, number and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred, that the Plan includes a revenue allocation provision and that the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

Section 5. It is hereby found and determined that:

- (a) The River Commons Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the other land use components of the River Commons Plan and the need for public improvements), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the River Commons Plan.
- (b) The River Commons Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the Project Area by private enterprises.
- (c) The River Commons Plan provides a feasible method for relocation of any displaced families residing within the Project Area.
- (d) The Project Area and Revenue Allocation Area may contain certain open land, but the Agency does not intend to acquire any open land on any widespread basis, and that the Project Area is planned to be redeveloped in a manner that will include both residential and non-residential uses. Provided, however, that if portions of the Project Area and Revenue Allocation Area are deemed "open land" the criteria set forth in the Law and Act have been met.
- (e) One of the River Commons Plan objectives to increase the residential opportunity to include affordable housing does meet the sound needs of the City and will provide housing opportunity in an area that does not now contain such opportunity, and that portion of the Project Area which is identified for non-residential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns and the need for the correlation of this area with other areas of the City.
- (f) The base assessment roll of the River Commons area, along with the Second Amended and Restated Plan Area do not exceed ten percent (10%) of the assessed value of the City of Idaho Falls.

Section 6. The Chairman, Administrator, and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed River Commons Plan for approval by the City of Idaho Falls, including but not limited to, the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City Council and submittal of the River Commons Plan to the various taxing entities as required by Idaho Code Section 50-2906.

Section 7. That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Idaho Falls Redevelopment Agency of the City of Idaho Falls, Idaho on July 20, 2004. Signed by the Chairman of the Board of Commission on July 20, 2004, and attested by the Secretary to the Board of Commissioners on July 20, 2004.

REDEVELOPMENT AGENCY OF IDAHO FALLS



_____, Chairman

ATTEST:



_____, Secretary

EXHIBIT 2

NOTICE OF REGULAR MEETING AND PUBLIC HEARING BY THE
CITY COUNCIL OF THE CITY OF IDAHO FALLS
TO CONSIDER THE
RIVER COMMONS URBAN RENEWAL PLAN
OF THE IDAHO FALLS REDEVELOPMENT AGENCY
OF THE CITY OF IDAHO FALLS

NOTICE IS HEREBY GIVEN that the City Council of the City of Idaho Falls will hold during its regular meeting, a public hearing in City Council Chambers, 140 S. Capital Avenue, Idaho Falls, Idaho, on Thursday, October 14, 2004, at 7:30 o'clock p.m., to consider the River Commons Urban Renewal Plan ("Plan"), of the Idaho Falls Redevelopment Agency. The boundaries of the Plan Area are hereinafter described. The boundaries include both urban renewal and revenue allocation areas. The Plan proposes that the Idaho Falls Redevelopment Agency (the "Agency") undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965 as amended. The Plan proposes to create an urban renewal area commonly referred to as the River Commons District. The Plan being considered for adoption contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, that will cause property taxes resulting from any increase in equalized assessed valuation in excess of the equalized assessed valuation as shown on the base assessment roll as of January 2004, to be allocated to the Agency for urban renewal purposes. The boundaries of the revenue allocation area are co-terminus with the urban renewal area. The Agency has recommended approval of the Plan. The Council will also be considering a final reading of an Ordinance to adopt the Plan.

The general scope and objectives of the Plan are:

1. The elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, substandard streets, and deteriorated and inadequate public improvements, including certain streets, improvements and extensions to connect major traffic corridors, improvements to public utilities, removal, burying, or relocation of overhead utilities, and improvement of irrigation and drainage ditches and laterals.
2. The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.
3. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of fragmented ownerships, excessive lava rock, limited traffic access, underserved utilities, and other site conditions.
4. The redevelopment of properties adjacent to the right-of-way of Interstate Highway No. 15, particularly between Panchari and the Project Area boundary.
5. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new private development providing employment, and economic growth.

6. Redevelopment of the river front to implement change from an industrially dominated area to an area which will accommodate commercial, retail, residential, governmental, and other related uses such as public or nonprofit uses, for example, museums, churches, or other nonprofit, major-beneficial uses, commercial uses, and community gathering, public-related facilities, including recreation facilities and education-related facilities.

7. The provision of adequate land for parks, open spaces, streets, rights-of-way, and storm drain/retention ponds with inter-connecting paths and landscape areas.

8. The construction and improvement of a major street corridor to allow traffic flows to move through the development from north to south along with the accompanying utility connections, through the Project Area.

9. The establishment and implementation of performance criteria to ensure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project, including commitment of funds for planning studies, achieving high standards of development and leveraging such development to achieve public objectives and efficient use of scarce resources.

10. The strengthening of the tax base by encouraging private development thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole, and benefitting the various taxing districts in which the Urban Renewal Area is located.

Any such land uses as described in the Plan will be in conformance with zoning for the City of Idaho Falls, adopted by the City Council. Land made available will be developed by private enterprises or public agencies as authorized by law. The Plan identifies various public and private improvements which may be made within the Urban Renewal Area.

The Project Area herein referred to is located as follows:

In the City of Idaho Falls, Idaho, Eagle Ridge Addition, located generally south of Pancheri, east of I-15, west of the Snake River.
(See Attachment 2)

The Revenue Allocation Area includes the above described area.

The project area is also depicted in the map below.

Copies of the proposed Plan are on file for public inspection and copying for the cost of duplication at the office of the City Clerk, City Hall, 308 Constitution Way, Idaho Falls, Idaho 83405, between the hours of 8:00 o'clock a.m. and 4:00 o'clock p.m., Monday through Friday, exclusive of holidays.

The hearing will be held in a handicapped accessible facility. All information presented in the hearing shall also be available upon advance request in a form usable by persons with hearing or visual impairments, individuals with other disabilities may receive assistance by

contacting the City 24 hours prior to the hearing.

At the time and place noted above, all persons interested in the above matters may appear and be heard. Written comments will also be accepted. Comments should be directed to the Idaho Falls City Clerk.

DATED This 26th day of August, 2004.

Rosemarie Anderson

Rosemarie Anderson, City Clerk

(See Map, Attachment 1)

2 publication dates: September 5, 2004 and September 19, 2004.

RIVER COMMONS
URBAN RENEWAL PLAN
CITY OF IDAHO FALLS

Ordinance No. 2554
Adopted 7/20/04
Effective _____

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**URBAN RENEWAL PLAN FOR THE
RIVER COMMONS AREA
IDAHO FALLS URBAN RENEWAL AGENCY**

I. [§100] INTRODUCTION

This is the Urban Renewal Plan (the "Plan") for the River Commons Project (the "Project") in the City of Idaho Falls (the "City"), County of Bonneville, State of Idaho, and consists of the text contained herein and:

the Description of the Project Area and Revenue Allocation Area Boundaries (Attachment 1),

the Project Area-Revenue Allocation Area Boundary Map (Attachment 2),

the Private Properties Which May be Acquired by Agency (Attachment 3),

the Map Depicting Expected Land Uses and Current Zoning Within Revenue Allocation Area and Project Area (Attachment 4),

the Introduction to Attachment 5, the Statement of Proposed Public Improvements, Costs, Revenues, Tax Impacts and Financing Methods (Attachment 5),

Net Value of Private Development in Idaho Falls Revenue Allocation Area (Attachment 5A),

Annual Tax Revenue Allocation (Attachment 5B), and

Estimates Annual Revenues and Costs (Attachment 5C).

Estimated Annual Sources and Uses (Attachment 5D)

The term "Project" is used herein to describe the overall activities defined in this Plan and conforms with the statutory definition of urban renewal project. Reference is specifically made to Idaho Code Section 50-2018(j) for the various activities contemplated by the term "Project." Such activities include both private and public development of property within the Urban Renewal Area. The term "Project" is not meant to refer to a specific activity or development scheme.

This Plan was prepared for the Idaho Falls Redevelopment Agency (the "Agency") and reviewed and recommended by the Agency pursuant to the State of Idaho Urban Renewal Law (Chapter 20, Title 50, Idaho Code), the Local Economic Development Act (Chapter 29, Title 50, Idaho Code), the Idaho Constitution, and all applicable local laws and ordinances.

The proposed redevelopment of the Project Area as described in this Plan conforms to the Comprehensive Plan of Idaho Falls for the Year 2000, as amended, adopted by the City Council.

The Agency may create several planning documents that generally describe the overall Project and identify certain specific public and private capital improvement projects. Because of the changing nature of the Project, these documents, by necessity, must be dynamic and flexible. The Agency anticipates that these documents will be modified as circumstances warrant. Any modification, however, shall not be deemed as an amendment of this Plan. No modification will be deemed effective if it is in conflict with this Plan. The planning documents are purposely flexible and do not constitute specific portions of the Plan. Provided, however, prior to the adoption of any planning

document or proposed modification to any planning document, the Agency shall notify the City and publish a public notice of such proposed modification at least thirty (30) days prior to the consideration of such proposed modification, thus providing the City and any other interested person or entity an opportunity to comment on said proposed modification. The Agency Board shall consider any such comments and determine whether to adopt the modification. The planning documents apply to redevelopment activity within the Project Area as described herein. In the event of any conflict between this Plan and the appended documents, the provisions of this Plan shall control.

This Plan provides the Agency with powers, duties, and obligations to implement and further the program generally formulated in this Plan for the redevelopment, rehabilitation, and revitalization of the area within the boundaries of the Project (the "Project Area"). Because of the long-term nature of this Plan, and the need to retain in the Agency flexibility to respond to market and economic conditions, property owner and developer interests, and opportunities from time to time presented for redevelopment, this Plan does not present a precise plan or establish specific projects for the redevelopment, rehabilitation, and revitalization of any area within the Project Area, nor does this Plan present specific proposals in an attempt to solve or alleviate the concerns and problems of the community relating to the Project Area. Instead, this Plan presents a process and a basic framework within which specific plans will be presented, specific projects will be established, and specific solutions will be proposed, and by which tools are provided to the Agency to fashion, develop, and proceed with such specific plans, projects, and solutions.

Implementation of this Plan will require public co-investment to help stimulate desired private development. Typically, the public will fund enhanced public facilities like an improved and continuation of the river greenbelt, utilities, streets, sidewalks, parks, or plazas which, in turn, create an attractive setting for adjacent private investment in office, retail, housing or hotels, entertainment and convention-related facilities. This public-private relationship has been instrumental in the successful redevelopment of an adjacent project area initially known as the Lindsay Urban Renewal Area in Idaho Falls first adopted in 1998, with amendments in 1992 and 2002. The area is now known as the Idaho Falls Snake River Urban Renewal Project Plan Area.

The particular projects or redevelopment projects by private entities described herein are not intended to be an exclusive or exhaustive list of potential redevelopment activity. Allowed projects are those activities which comply with the Law and the Act and meet the overall objectives of this Plan.

The purpose of the Urban Renewal Law will be attained through and the major goals of this Plan are:

The elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, substandard streets, and deteriorated and inadequate public improvements, including certain streets, improvements and extensions to connect major traffic corridors, improvements to public utilities, removal, burying, or relocation of overhead utilities, and improvement of irrigation and drainage ditches and laterals.

The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.

The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of fragmented ownerships, excessive lava rock, limited traffic access, underserved utilities, and other site conditions.

The redevelopment of properties adjacent to the right-of-way of Interstate Highway No. 15, particularly between Pancheri and the Project Area boundary.

The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new private development providing, employment, and economic growth.

Redevelopment of the river front to implement change from an industrially dominated area to an area which will accommodate commercial, retail, residential, governmental, and other related uses such as public or nonprofit uses, for example, museums, churches, or other nonprofit, major-beneficial uses, commercial uses, and community gathering, public-related facilities, including recreation facilities and education-related facilities.

The provision of adequate land for parks, open spaces, street rights-of-way, and storm drain/retention ponds with inter-connecting paths and landscape areas.

The construction and improvement of a major street corridor to allow traffic flows to move through the development from north to south along with the accompanying utility connections, through the Project Area.

The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project, including commitment of funds for planning studies, achieving high standards of development and leveraging such development to achieve public objectives and efficient use of scarce resources.

The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole, and benefiting the various taxing districts in which the Urban Renewal Area is located.

A. §100A] General Procedures of the Agency

The Agency is a public body, corporate and politic, as defined and described under the Law and the Act. The Agency is also governed by its bylaws as authorized by the Law and adopted by the Agency. Under the Law, the Agency is governed by the Idaho open meeting law, the Public Records Act, the Ethics in Government Act, financial reporting requirements, and the competitive bidding requirements under Idaho Code Section 50-341.

Generally, the Agency shall conduct all meetings in open session and allow meaningful public input as mandated by the issue considered or by any statutory or regulatory provision. Whenever in this Plan it is stated that the Agency may modify, change, or adopt certain policy statements or contents of this Plan not requiring a formal amendment to the Plan as required by the Law or the Act, it shall be deemed to mean a consideration by the Board of such policy or procedure, duly noticed upon the Agency meeting agenda and considered by the Agency at an open public meeting and adopted by a majority of the members present, constituting a quorum, unless any provision herein provides otherwise.

B. §101] Provisions Necessary to Meet State and Local Requirements

1. **§102] Conformance With State of Idaho Urban Renewal Law of 1965, as Amended**
 - a. The laws of the State of Idaho require that an Urban Renewal Plan be prepared by the Idaho Falls Urban Renewal Agency (aka the Idaho Falls Redevelopment Agency) for an area certified as an Urban Renewal Area by the Idaho Falls City Council. The River Commons Area was certified by the Council by Resolution on September 24, 1999.
 - b. In accordance with the Idaho Urban Renewal Law of 1965, this Plan was submitted to the Planning Commission of the City of Idaho Falls. After consideration of the Plan, the Commission filed a resolution with the City Council stating that this Plan is in conformity with the Comprehensive Plan, City of Idaho Falls, for the Year 2000.

- c. Pursuant to the Idaho Urban Renewal Law of 1965, as amended, and the Local Economic Development Act, the City Council having published due notice thereof, a public hearing was held on this Plan. Notice of the hearing was duly published in a newspaper having general circulation. The City Council adopted this Plan on _____, 2004, by Ordinance No. _____.

C. [§103] History and Current Conditions of the Area

The River Commons Plan will include the remediation and reclamation of an old sand and gravel operation, as well as, removal of an old cement and concrete production facility. The majority of the property is currently being used as a sand and gravel operation with the remainder of the property being used as residential, light industrial, and agricultural. The property is underdeveloped and is not being used to its highest and best use due to the limited traffic and pedestrian access along with the inadequate utility infrastructure needed for a larger development.

D. [§104] Purpose of Activities

The description of activities, public improvements, and the estimated costs of those items are intended to create an outside limit of the Agency's activity. The Agency reserves the right to change amounts from one category to another, as long as the overall total amount estimated is not substantially exceeded. The items and amounts are not intended to relate to any one particular development, developer, or owner. Rather, the Agency intends to discuss and negotiate with any owner or developer who seeks Agency assistance. During such negotiation, the Agency will determine, on an individual basis, the eligibility of the activities sought for Agency funding, the amount the Agency may fund by way of percentage or other criteria. The Agency will also take into account the amount of revenue allocation proceeds estimated to be generated from the developer's activities. The Agency also reserves the right to establish by way of policy, its funding percentage or participation, which would apply to all developers and owners.

Throughout this Plan there are references to Agency activities, Agency funding, and the acquisition, development, and contribution of public improvements. Such references do not necessarily constitute a full, final, and formal commitment by the Agency, rather granting to the Agency the discretion to participate as stated, subject to achieving the objectives of this Plan and provided such activity is deemed eligible under the Idaho Urban Renewal Law and the Local Economic Development Act.

The activities listed in Attachment 5 are also prioritized by way of importance to the Agency by the amounts funded, and by year of funding, with earlier years reflecting the more important activities, achievement of higher objectives, long term goals, and commitments. The Agency reserves the right to prioritize the several projects described in this Plan. The Agency reserves the right to retain its flexibility in funding the various activities. One of the highest priorities will be the improvement, enhancement, and expansion of the river greenbelt.

II. [§200] DESCRIPTION OF PROJECT AREA

The boundaries of the Project and the Revenue Allocation Area are described in the "Description of the Project Area Boundaries and Revenue Allocation Boundaries," attached hereto as Attachment No. 1 and incorporated herein by reference, and are shown on the "Project Area and Land Use Map," attached hereto as Attachment No. 2 and incorporated herein by reference. The Agency received a memo dated February 19 2004, from Harlan W. Mann, consultant, concerning findings of deteriorated or deteriorating conditions within the Project Area previously adopted by the City Council through a Resolution dated September 24, 1999

III. [§300] PROPOSED REDEVELOPMENT ACTIONS

A. [§301] General

The Agency proposes to eliminate and prevent the spread of blight and deterioration in the Project Area by:

1. The acquisition of certain real property;
2. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways, and other improvements, for public facility building sites, to eliminate unhealthful, unsanitary, or unsafe conditions, enhance density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of blight or deterioration;
3. The provision for participation by property owners within the Project Area to achieve the objectives of this Plan;
4. The management of any property acquired by and under the ownership and control of the Agency;
5. The provision for relocation assistance to displaced Project occupants, as required by law;
6. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, storm drain systems with retention ponds and landscaped areas with connecting walkways, and other public improvements;
7. The disposition of property for uses in accordance with this Plan;
8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan;
9. The rehabilitation of structures and improvements by present owners, their successors, and the Agency;
10. The preparation and assembly of adequate sites for the development and construction of facilities for commercial, retail, residential, entertainment lodging and governmental use;
11. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment; and
12. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site.

In the accomplishment of these purposes and activities and in the implementation and furtherance of this Plan, the Agency is authorized to use all the powers provided in this Plan and all the powers now or hereafter permitted by law.

B. **[§302] Urban Renewal Plan Objectives**

Urban Renewal action is necessary in the Project Area to combat problems of physical blight and economic obsolescence.

The Project Area consists of approximately 208 acres west and south of the Idaho Falls Central Business District. The area has a history of a slow-growing tax base primarily attributed to: undeveloped areas, dated industrial uses, and lack of modern public improvements.

This environment contrasts sharply with the growing economic and cultural strength of Idaho Falls and the Bonneville County Region. Improved and enhanced development of the river frontage including the public greenbelt will benefit the entire community. The construction of connecting utilities and streets from Pancheri to the Project Area boundary which will aid, assist and enhance traffic flow and provide more adequate utility service to the property to enhance the overall development of said property.

Hence, the Urban Renewal Plan for the Project Area is a proposal for major street, storm drain, and park improvements to provide an improved environment for new and rehabilitated commercial and industrial facilities, eliminate unsafe conditions, and to otherwise prevent the extension of blight and deterioration and reverse the deteriorating action of the area.

The streets or irrigation or drainage ditches or laterals to be vacated, or relocated, will create additional buildable area for retail, commercial, office, or public use.

Air rights and subterranean rights may be disposed of for any permitted use within the Project Area boundaries.

Less than fee acquisition may be utilized by the Idaho Falls Redevelopment Agency when and if necessary to promote redevelopment in accordance with the objectives of the Plan.

Temporary project improvement shall be provided to facilitate adequate vehicular and pedestrian circulation.

Agency participation in the cost of removal of extraordinary site conditions such as topographical land variance and lava rock removal.

A further objective of the Urban Renewal Plan is to provide for the acquisition and clearance of property to be used for other public facilities. Over the life of the Plan, land use in the Project Area will be modified to the extent that buildings currently vacant and land underdeveloped will be converted to residential, lodging, commercial, retail, office, and public/semi-public uses.

The provisions of this Plan are applicable to all public and private property in the Project Area. The provisions of the Plan shall be interpreted and applied as objectives and goals, recognizing the need for flexibility in interpretation and implementation, while at the same time not in any way abdicating the rights and privileges of the property owners which are vested in the present and future zoning classifications of the properties. All development under an owner participation agreement shall conform to those standards specified in Section 304 of this Plan.

This Plan must be practical in order to succeed. Particular attention has been paid to how it can be implemented, given the changing nature of market conditions. Transforming the Project Area into a vital, thriving part of the community requires an assertive strategy. The following list represents the key elements of that effort.

1. Initiate simultaneous projects designed to revitalize the Project Area. From sidewalk improvements to significant new development, the Agency plans a key role in creating the necessary momentum to get and keep things going.

2. Secure significant public open space. This open space will greatly increase property values adjacent to it and greatly contribute to a new sense of place ("placemaking").
3. Develop new commercial, residential, lodging, convention, educational facilities, and recreational facilities opportunities.
4. Pursue development across all land-use sectors simultaneously.

Without direct public intervention, much of the Project Area could conceivably remain unchanged for the next several years. It is anticipated success will come through numerous public-private partnerships. The Plan creates the necessary flexible framework for the Project Area to capture a share of Idaho Falls' growing population and economy.

C. **[§303] Participation Opportunities and Agreement**

1. **[§304] Participation Agreements**

The Agency shall enter into an owner participation agreement with any existing or future owner of property, in the event the property owner seeks and/or receives assistance from the Agency in the redevelopment of the property. In that event, the Agency may allow for an existing or future owner of property to remove his property and/or structure from future Agency acquisition subject to entering into an owner participation agreement.

Each structure and building in the Project Area to be rehabilitated or to be constructed as a condition of the owner participation agreement between the Agency and the owner pursuant to this Plan will be considered to be satisfactorily rehabilitated and constructed, and the Agency will so certify, if the rehabilitated or new structure meets the following standards:

- a. Executed owner participation agreement to meet conditions described below.
- b. Any such property within the Project shall be required to conform to all applicable provisions, requirements, and regulations of this Plan. The owner participation agreement may require as a condition of financial participation by the Agency a commitment by the property owner to meet the greater objectives of the land use elements identified in the Comprehensive Plan, applicable zoning ordinance, and any Framework Master Plan. Upon completion of any rehabilitation each structure must be safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition that will continue throughout an estimated useful life for a minimum of twenty (20) years.
- c. All such buildings or portions of buildings which are to remain within the Project Area shall be rehabilitated in conformity with all applicable codes and ordinances of the City of Idaho Falls.
- d. Any new construction shall also conform to all applicable provisions, requirements, and regulations of this Plan.
- e. Any new construction shall also conform to all applicable codes and ordinances of the City of Idaho Falls.

All such agreements will address phasing issues, justification and eligibility of project costs, and achievement of the objectives of the Urban Renewal Plan. Agency shall retain its discretion in the funding level of its participation.

In such participation agreements, participants who retain real property shall be required to join in the recordation of such documents as may be necessary to make the provisions of this Plan applicable to their properties.

In the event a participant fails or refuses to rehabilitate, develop, use, and maintain its real property pursuant to this Plan and a participation agreement, the real property or any interest therein may be acquired by the Agency in accordance with Section 307 of this Plan and sold or leased for rehabilitation or development in accordance with this Plan.

Owner participation agreements may be used to implement the following objectives:

- a. Encouraging established businesses to revitalize deteriorating areas of their parcels, and to incorporate elements of the Plan such as street trees and sidewalk treatments to accelerate the enhancement of the street environment in the Plan area.
- b. Subject to the limitations of the Law and the Act, providing incentives to existing business owners to encourage continued utilization and expansion of existing permitted uses to prevent properties from falling into disuse, a proliferation of vacant and deteriorated parcels and a reduction in area employment.
- c. Allowing existing nonconforming uses to continue in accordance with City regulations and to accommodate improvements and expansions allowed by City regulations.
- d. Subject to the limitations of the Act, providing incentives to improve nonconforming properties so they implement the design guidelines contained in this Plan to the extent possible and to encourage an orderly transition from nonconforming to conforming uses over the next twenty-four (24) years.

D. [§305] Cooperation With Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this Project. The Agency shall seek the aid and cooperation of such public bodies and shall attempt to coordinate this Plan with the activities of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency will seek the cooperation of all public bodies which own or intend to acquire property in the Project Area. All plans for development of property in the Project Area by a public body shall be subject to Agency approval.

The Agency may impose on all public bodies the planning and design controls contained in this Plan to insure that present uses and any future development by public bodies will conform to the requirements of this Plan. The Agency is authorized to financially (and otherwise) assist any public entity in the cost of public land, buildings, facilities, structures, or other improvements of the Project Area.

The Agency specifically intends to cooperate to the extent allowable with the City of Idaho Falls for the construction of street improvements from Panchari Drive to the Project Area boundary and for improvements along the riverfront. The Agency shall also cooperate with the City of Idaho Falls Electric Division on various relocation, screening, or underground projects, and the providing of fiber optic capability. The Agency shall also cooperate with the State of Idaho Transportation Department in the development and construction of such improvements.

In the event the Agency is participating in the public development by way of financial incentive or otherwise, the public body shall enter into a participation agreement with the Agency and then shall be bound by the Plan and other land use elements and shall conform to those standards specified in Section 304 of this Plan.

E. **[§306] Property Acquisition**

1. **[§307] Real Property**

Only as specifically authorized herein, the Agency may acquire, but is not required to acquire, real property located in the Project Area where it is determined that the property is needed for public rights-of-way to construct Eagle Ridge Rd., River Commons Circle, Milligan Rd., Recreation Drive, and other street improvements by any means authorized by law (including, but not limited to, the Idaho Urban Renewal Law, the local Economic Development Law, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970). The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee. Other property that the Agency may acquire for public improvements and facilities is identified in Attachment No. 3.

Agency acquisition of any real property to assist any developer or owner participant attempting to assemble land for development within the Project Area, or to respond to an owner of property within the Project Area who wishes to convey title of such property to the Agency by any legal means, including by gift, shall be accomplished only following a formal amendment to this Plan that will include a map exhibit identifying the property to be acquired.

The Agency may acquire, but is not required to acquire, by gift, devise, exchange, purchase, eminent domain, or any other lawful method that property identified in Attachment No. 3. Such acquisition and subsequent disposition shall be made for development by the Agency or private developer to achieve those objectives set forth herein.

It is in the public interest and is necessary in order to eliminate the conditions requiring redevelopment and in order to execute this Plan for the power of eminent domain to be employed by the Agency to acquire real property in the Project Area which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

Only as specifically authorized herein, the Agency may acquire, but is not required to acquire, any real property located in the Project Area where it is determined that the property is needed for construction of public improvement, should be acquired to eliminate or mitigate the deteriorated or deteriorating conditions, and as otherwise allowed by law. The acquisition shall be by any means authorized by law (including, but not limited to, the Idaho Urban Renewal Law, the Local Economic Development Law, and the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970). The Agency is authorized to acquire either the entire fee or any other interest in real property less than a fee, including structures and fixtures upon the real property, without acquiring the land upon which those structures and fixtures are located.

The Agency shall not acquire real property to be retained by an owner pursuant to a participation agreement if the owner fully performed under the agreement.

Generally, the Agency intends to acquire any real property through voluntary or consensual gift, devise, exchange, or purchase. Such acquisition of property may be for the development of the public improvements identified in this Plan, or for the assembly of properties for the redevelopment of those properties to achieve the objectives of this Plan. Such properties may include properties owned by private parties or public entities. This Plan does not anticipate the Agency's widespread use of its resources for property acquisition, except for the construction of public improvements and any ability to engage in certain demonstration projects, such as enhancement opportunities and other major objectives outlined in this Plan and entries to the City and in limited circumstances for assembly of properties for enhanced redevelopment.

It is in the public interest and is necessary in order to eliminate the conditions requiring redevelopment and in order to execute this Plan for the power of eminent domain to be employed by the Agency to acquire real property in the Project Area which cannot be acquired by gift, devise, exchange, purchase, or any other lawful method.

The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner unless: (a) such building requires structural alteration, improvement, modernization, or rehabilitation; (b) the site or lot on which the building is situated requires modification in size, shape, or use; (c) it is necessary to impose upon such property any of the controls, limitations, restrictions, and requirements of this Plan and the owner fails or refuses to execute a participation agreement in accordance with the provisions of this Plan; or (d) the site or portion thereof is necessary for public improvements.

The purpose of this section is to allow the Agency to use its eminent domain authority to acquire properties necessary for the construction of public improvements, for acquisition of those sites that are deteriorated or deteriorating as described above, or for assembly of parcels for greater development.

Under the provisions of the Act, the urban renewal plan "shall be sufficiently complete to indicate such land acquisition, demolition and removal of structures, redevelopment, improvements, and rehabilitation as may be proposed to be carried out in the urban renewal area." Idaho Code § 50-2018(1). The Agency has identified several parcels for acquisition for the construction of public improvements. Those parcels are contained within Attachment 3. The Agency also intends to acquire property for the purpose of developing public parking, public open space, and to enhance the opportunity for other uses. At the present time, the Agency cannot specifically identify which parcels may be necessary for acquisition for the parking or for site assembly for private development. The Agency reserves the right to determine which properties, if any, should be acquired. Generally, the Agency will invoke its acquisition authority only for the elimination or mitigation of deteriorated or deteriorating buildings, structures, or properties in order to enhance entryways to the project area.

2. **[§308] Personal Property**

Generally, personal property shall not be acquired. However, where necessary in the execution of this Plan, the Agency is authorized to acquire personal property in the Project Area by any lawful means, including eminent domain. For purposes of this Plan, acquisition of certain permanent fixtures or improvements upon real property shall be governed by this section. The Agency retains the right to purchase those fixtures or improvements (including buildings) for the purpose of eliminating certain deteriorated or deteriorated structures to facilitate the redevelopment the real property upon which the buildings and structures are located. Such acquisition shall be based upon appraised value of the structures and negotiation with the owner of the structures. The Agency shall take into account, before committing to such acquisition, any environmental or other liability present or potentially present in such structures. In the event, the Agency determines to acquire such property; it shall do so upon the successful negotiation of an owner participation agreement in compliance with the terms of Section 304 of this Plan. In addition, such owner shall commit to the redeployment of the real property and to maintain the real property in a safe and clean manner. The Agency shall acquire such property by way of any acceptable conveyance.

F. **[§309] Property Management**

During such time such property, if any, in the Project Area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment, and such rental or lease shall be pursuant to such policies as the Agency may adopt.

G. **[§310] Relocation of Persons (Including Individuals and Families), Business Concerns, and Others Displaced by the Project**

If the Agency receives federal funds for real estate acquisition and relocation, the Agency shall comply with 24 C.F.R. Part 42, implementing the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. The Agency may also undertake relocation activities for those not entitled to benefit under federal law, as the Agency may deem appropriate for which funds are available. The Agency's activities should not result in the displacement of families within the area. In the event the Agency's activities result in displacement, the Agency shall compensate such residents by providing reasonable moving expenses into decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. The

Agency will not participate in any private redevelopment activity which will result in displacement of families unless a method exists for the relocation of displaced families in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families. For any other activity, the Agency will comply with the provisions of the Idaho Urban Renewal Law regarding relocation.

The Agency reserves the right to extend benefits for relocation to those not otherwise entitled to relocation benefits as a matter of state law under the Act or the Law. The Agency may determine to use as a reference the relocation benefits and guidelines promulgated by the federal government, the state government, or local government, including the State Department of Transportation. The intent of this section is to allow the Agency sufficient flexibility to award relocation benefits on some rational basis, or by payment of some lump sum per case basis. The Agency may also consider the analysis of replacement value for the compensation awarded to either owner occupants or businesses displaced by the Agency to achieve the objectives of this Plan. The Agency may adopt relocation guidelines which would define the extent of relocation assistance in non-federally-assisted projects and which relocation assistance to the greatest extent feasible would be uniform.

For displacement of families, the Agency shall comply with, at a minimum, the standards set forth in the Law. The Agency shall also comply with all applicable state laws concerning relocation benefits.

H. **[§311] Demolition, Clearance, and Building and Site Preparation**

1. **[§312] Demolition and Clearance**

The Agency is authorized (but not required) to demolish and clear buildings, structures, and other improvements from any real property in the Project Area as necessary to carry out the purposes of this Plan.

2. **[§313] Preparation of Building Sites**

The Agency is authorized (but not required) to prepare, or cause to be prepared, as building sites any real property in the Project Area owned by the Agency. In connection therewith, the Agency may cause, provide for, or undertake the installation or construction of streets, utilities, parks, playgrounds, parking facilities, and other public improvements necessary to carry out this Plan. The Agency is also authorized (but not required) to construct foundations, platforms, and other structural forms necessary for the provision or utilization of air rights sites for buildings to be used for industrial, commercial, private, public, and other uses provided in this Plan. The Agency is also authorized (but not required) to purchase certain site or building improvements for purpose of site preparation and development.

I. **[§314] Property Disposition and Development**

1. **[§315] Real Property Disposition and Development**

a. **[§316] General**

For the purposes of this Plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property under the reuse provisions set forth in Idaho Code Section 50-2011. To the extent permitted by law, the Agency is authorized to dispose of real property by negotiated lease, sale, or transfer without public bidding.

Real property acquired by the Agency may be conveyed by the Agency and, where beneficial to the Project Area, without charge to any public body as allowed by law. All real property acquired by the Agency in the Project Area shall be sold or leased to public or private persons or entities for development for the uses permitted in this Plan.

All purchasers or lessees of property acquired from the Agency shall be obligated to use the property for the purposes designated in this Plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this Plan.

b. [§317] Disposition and Development Documents

To provide adequate safeguards to ensure that the provisions of this Plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, is subject to the provisions of this Plan.

The Agency shall reserve such powers and controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for speculative purposes and to ensure that development is carried out pursuant to this Plan.

Leases, deeds, contracts, agreements, and declarations of restrictions of the Agency may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provisions necessary to carry out this Plan. Where appropriate, as determined by the Agency, such documents, or portions thereof, shall be recorded in the office of the Recorder of Bonneville County.

All property in the Project area is hereby subject to the restriction that there shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area. All property sold, leased, conveyed, or subject to a participation agreement shall be expressly subject by appropriate documents to the restriction that all deeds, leases, or contracts for the sale, lease, sublease, or other transfer of land in the Project Area shall contain such nondiscrimination and nonsegregation clauses as required by law.

The land and/or air rights and subterranean rights acquired by the Idaho Falls Redevelopment Agency will be disposed of subject to an agreement between the Agency and the Developers. The Developers (including owner/participants) will be required by the contractual agreement to observe the Land Use and Building Requirements provision of this Plan and to submit a Redevelopment Schedule satisfactory to the Agency. Schedule revisions will be made only at the option of the Idaho Falls Redevelopment Agency.

As required by law or as determined in the Agency's discretion to be in the best interest of the Agency and the public, the following requirements and obligations shall be included in the agreement.

That the Developers, their successors, and assigns agree:

- (1) That a plan and time schedule for the proposed development shall be submitted to the Idaho Falls Redevelopment Agency.
- (2) That the purchase or lease of the land and/or subterranean rights and/or air rights is for the purpose of redevelopment and not for speculation.
- (3) That the building of improvements will be commenced and completed as jointly scheduled and determined by the Idaho Falls Redevelopment Agency and the Developer(s).
- (4) That there will be no discrimination against any person or group of persons because of age, race, sex, creed, color, national origin, disability, or ancestry, in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises or any improvements erected or to be erected thereon, therein conveyed; nor will the Developer himself or any person claiming under or through him establish or permit any such

practice or practices of discrimination or segregation with reference to the selection, location, number, use, or occupancy of tenants, lessees, sublessees, or vendees in the premises or any improvements erected, or to be erected thereon, therein conveyed. The above provision will be perpetual and will be appended to the land disposed of within the Urban Renewal Project Area by the Idaho Falls Redevelopment Agency.

- (5) That the site and construction plans will be submitted to the Agency for review as to conformity with the provisions and purposes of this Urban Renewal Plan.
- (6) That consideration will be given to businesses in the Project Area for lease or purchase of appropriate facilities.
- (7) That rehabilitation of any existing structure must assure that the structure is safe and sound in all physical respects and be refurbished and altered to bring the property to an upgraded marketable condition which will continue throughout an estimated useful life for a minimum of twenty (20) years.
- (8) That the Agency receive adequate assurance acceptable to the Agency to ensure performance under the contract for sale.

All such buildings or portions of the buildings which are to remain within the Project Area shall be reconstructed in conformity with all applicable codes and ordinances of the City of Idaho Falls. All disposition and development documents shall be governed by the provisions of Section 420 of this Plan. The Agency also reserves the right to determine the extent of its participation based upon the achievements of the objectives of this Plan

c. **[§318] Development by the Agency**

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any publicly-owned building, facility, structure, or other improvement within the Project Area for itself or for any public body or entity, which buildings, facilities, structures, or other improvements are or would be of benefit to the Project Area. Specifically, the Agency may pay for, install, or construct the buildings, facilities, structures, and other improvements identified in Attachment 5, attached hereto and incorporated herein by reference, and may acquire or pay for the land required therefore.

The Agency may also prepare properties for development by renovation or other means as allowed by law. The Agency may also, as allowed by law, assist in the development of private projects.

In addition to the public improvements authorized under Idaho Code Section 50-2007, 50-2018, and 50-2903(9), (13), and (14), the Agency is authorized to install and construct, or to cause to be installed and constructed, within the Project Area for itself or for any public body or entity, public improvements and public facilities, including, but not limited to, the following: (1) utilities; (2) telecommunications (including fiber-optic) facilities; (3) parks, plazas, pedestrian paths, and enhanced greenbelt and greenbelt landscaping; (4) landscaped areas; (5) street improvements; (6) sanitary sewers; (7) flood control facilities and storm drains; (8) water mains; (9) civic center or other public building; (10) police and fire facilities; and (11) transit/transportation facilities, vehicles, and infrastructure.

Any public facility ultimately owned by the Agency shall be operated and managed in such a manner to preserve the public purpose nature of the facility. Any lease agreement with a private entity or management contract agreement shall include all necessary provisions sufficient to protect the public interest and public purpose.

d. **[§319] Development Plans**

All development plans (whether public or private) prepared, pursuant to disposition and development or owner participation agreements, shall be submitted to the Agency for approval and architectural review. All development in the Project Area must conform to those standards specified in Section 421, infra.

2. **[§320] Personal Property Disposition**

For the purposes of this Plan, the Agency is authorized to lease, sell, exchange, transfer, assign, pledge, encumber, or otherwise dispose of personal property which is acquired by the Agency.

J. **[§321] Rehabilitation and Conservation**

The Agency is authorized to rehabilitate, renovate, and conserve, or to cause to be rehabilitated, renovated, and conserved, any building or structure in the Project Area owned by the Agency for preparation of redevelopment and disposition. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation and conservation of property in the Project Area not owned by the Agency. The Agency is also authorized to acquire, restore, rehabilitate, move, and conserve buildings of historic or architectural significance.

As necessary in carrying out this Plan, the Agency is authorized to move, or to cause to be moved, any substandard structure or building or any structure or building which can be rehabilitated to a location within or outside the Project Area.

K. **[§322] Participation With Private Development or Public Development**

Under the Idaho Urban Renewal Law the Agency has the authority to lend or invest funds obtained from the federal government for the purposes of the Urban Renewal law if allowable under federal laws or regulations. The federal funds that may be available to the Agency are governed by regulations promulgated by the Department of Housing and Urban Development for the Community Development Block Grant Program, the Economic Development Administration, the Small Business Administration, or other federal agencies.

Under those regulations the Agency may participate with the private sector in the development and financing of those private projects that will attain certain federal objectives.

The Agency may, therefore, use the federal funds for the provision of assistance to private for-profit business, including, but not limited to, grants, loans, loan guarantees, interest supplements, technical assistance, and other forms to support, for any other activity necessary or appropriate to carry out an economic development project.

As allowed by law, the Agency may also use funds from any other sources for any purpose set forth under the Law or Act.

The Agency may enter into contracts, leases, and agreements with the City, or other public body or private entity, pursuant to this section, and the obligation of the Agency under such contract, lease, or agreement shall constitute an indebtedness of the Agency as described in Idaho Code Section 50-2909 which may be made payable out of the taxes levied in the Project Area and allocated to the Agency under subdivision 2(b) of Section 50-2908 of the Local Economic Development Act and Section 504 to this Plan or out of any other available funds.

L. **[§323] Conforming Owners**

The Agency may, at the Agency's sole and absolute discretion, determine that certain real property within the Project Area presently meets the requirements of this Plan, and the owner of such property will be permitted to remain as a conforming owner without a participation agreement with the Agency, provided such owner continues to operate, use, and maintain the real property within the requirements of this Plan.

IV. **[§400] USES PERMITTED IN THE PROJECT AREA**

A. **[§401] Redevelopment Plan Map and Development Strategy**

The Description of the Project Area Boundaries and Project Area and Land Use Map, attached hereto as Attachment Nos. 1 and 2 and incorporated by reference, describe the location of the Project Area Boundaries. The proposed land uses to be permitted in the Project Area for all land—public and private—are described in Attachment No. 2.

B. **[§402] Designated Land Uses**

1. **[§403] Commercial Uses**

The areas shown in the Land Use Map for commercial uses shall be used for the commercial and limited retail and service business uses set forth and described in the City Zoning Ordinance.

2. **[§404] Industrial Uses**

The areas shown in the Land Use Map for industrial uses shall be used for the industrial and manufacturing uses set forth and described in the City Zoning Ordinance.

3. **[§404A] Residential Uses**

The areas shown in the Land Use Map for residential uses shall be used for high, medium, and low-density residential uses set forth and described in the City Zoning Ordinance.

C. **[§405] Other Land Uses**

1. **[§406] Public Rights-of-Way**

The major public streets within the Project Area include Milligan Road, Recreation Drive, Pancheri Drive, River Commons Circle, and Eagle Ridge Rd.

Additional public streets or improvements to existing streets (including, but not limited to Milligan and Pancheri), alleys, and easements may be created, improved, or extended in the Project Area as need for proper development (including, but not limited to Eagle Ridge Rd.). Existing streets, alleys, easements, and irrigation or drainage laterals or ditches may be abandoned, closed, or modified as necessary for proper development of the Project, in conjunction with any applicable policies and standards of the City of Idaho Falls regarding changes to dedicated rights-of-way, and appropriate irrigation or drainage districts regarding changes to laterals or ditches.

Any changes in the existing interior or exterior street layout shall be in accordance with the objectives of this Plan and the City's design standards; shall be effectuated in the manner prescribed by State and local law; and shall be guided by the following criteria:

- a. A balancing of the needs of proposed and potential new developments for adequate pedestrian and vehicular access, transit facilities, vehicular parking, and delivery loading docks with the similar needs of any existing developments permitted to remain. Such balancing shall take into consideration the rights of existing owners and tenants under the rules for owner and tenant participation adopted by the Agency for the Project and any participation agreements executed thereunder;
- b. The requirements imposed by such factors as topography, traffic safety, and aesthetics; and
- c. The potential need to serve not only the Project Area and new or existing developments, but to also serve areas outside the Project by providing convenient and efficient vehicular access and movement.

The public rights-of-way may be used for vehicular and/or pedestrian traffic, as well as for public improvements, public and private utilities, and activities typically found in public rights-of-way.

2. **[§407] Other Public, Semi-Public, Institutional, and Nonprofit Uses**

The Agency is also authorized to permit the maintenance, establishment, or enlargement of public, semi-public, institutional, or nonprofit uses, including park and recreational facilities; educational, fraternal, employee; philanthropic, religious, and charitable institutions; utilities; governmental facilities; and facilities of other similar associations or organizations. All such uses shall, to the extent possible, conform to the provisions of this Plan applicable to the uses in the specific area involved. The Agency may impose such other reasonable requirements and/or restrictions as may be necessary to protect the development and use of the Project Area.

3. **[§408]** **Interim Uses**

Pending the ultimate development of land by developers and participants, the Agency is authorized to use or permit the use of any land in the Project Area for interim uses that are not in conformity with the uses permitted in this Plan. However, any interim use must comply with applicable Idaho Falls City Code.

D. **[§409]** **General Controls and Limitations**

All real property in the Project Area, under the provisions of either a disposition and development agreement or owner participation agreement, is made subject to the controls and requirements of this Plan. No such real property shall be developed, rehabilitated, or otherwise changed after the date of the adoption of this Plan, except in conformance with the provisions of this Plan.

1. **[§410]** **Construction**

All construction in the Project Area shall comply with all applicable state and local laws and codes in effect from time to time. In addition to applicable codes, ordinances, or other requirements governing development in the Project Area, additional specific performance and development standards may be adopted by the Agency to control and direct redevelopment activities in the Project Area in the event of a disposition and development agreement or owner participation agreement.

2. **[§411]** **Rehabilitation and Retention of Properties**

Any existing structure within the Project Area, subject to either a disposition and development agreement or owner participation agreement, approved by the Agency for retention and rehabilitation, shall be repaired, altered, reconstructed, or rehabilitated in such a manner that it will be safe and sound in all physical respects and be attractive in appearance and not detrimental to the surrounding uses.

3. **[§412]** **Limitation on Type, Size, and Height of Buildings**

Except as set forth in other sections of this Plan, the type, size, and height of buildings shall be as limited by applicable federal, state, and local statutes, ordinances, and regulations.

4. **[§413] Open Spaces, Landscaping, Light, Air, and Privacy**

The approximate amount of open space to be provided in the Project Area is the total of all areas which will be in the public rights-of-way, the public ground, the space around buildings, and all other outdoor areas not permitted to be covered by buildings. A coordinated landscaped design shall be developed over the entire Project Area incorporating landscaped treatment for open space, roads, and paths into a continuous and integrated design. The landscaping shall be designed to ensure optimum use of living plant material.

Sufficient space shall be maintained between buildings in all areas to provide adequate light, air, and privacy.

5. **[§414] Signs**

All signs shall conform to City sign ordinances as they now exist or are hereafter amended. Design of all proposed new signs shall be submitted to the Agency and/or City prior to installation for review and approval pursuant to the procedures of this Plan.

6. **[§415] Utilities**

The Agency shall require that all utilities be placed underground whenever physically and economically feasible.

7. **[§416] Incompatible Uses**

No use or structure which by reason of appearance, traffic, smoke, glare, noise, odor, or similar factors which would be incompatible with the surrounding areas or structures shall be permitted in any part of the Project Area.

8. **[§417] Nondiscrimination and Nonsegregation**

There shall be no discrimination or segregation based upon race, color, creed, religion, sex, age, marital status, disability, national origin, or ancestry permitted in the sale, lease sublease, transfer, use, occupancy, tenure, or enjoyment of property in the Project Area.

9. **[§418] Subdivision of Parcels**

Any parcel in the Project Area shall be subdivided only in compliance with the City subdivision ordinance.

10. **[§419] Minor Variations**

Under exceptional circumstances, the Agency is authorized to permit a variation from the limits, restrictions, and controls established by this Plan. In order to permit such variation, the Agency must determine that:

- a. The application of certain provisions of this Plan would result in practical difficulties or unnecessary hardships inconsistent with the general purpose and intent of this Plan;
- b. There are exceptional circumstances or conditions applicable to the property or to the intended development of the property which do not apply generally to other properties having the same standards, restrictions, and controls;
- c. Permitting a variation will not be materially detrimental to the public welfare or injurious to property or improvements in the area; and

- d. Permitting a variation will not be contrary to the objectives of this Plan.

No variation shall be granted which changes a basic land use or which permits other than a minor departure from the provisions of this Plan. In permitting any such variation, the Agency shall impose such conditions as are necessary to protect this public peace, health, safety, or welfare and to assure compliance with the purposes of this Plan. Any variation permitted by the Agency hereunder shall not supersede any other approval required under City codes and ordinances.

E. **[§420] Design for Development**

Within the limits, restrictions, and controls established in this Plan, the Agency is authorized to establish heights of buildings, land coverage, setback requirements, design criteria, traffic circulation, traffic access, and other development and design controls necessary for proper development of both private and public areas within the Project Area. Any development must also comply with the City of Idaho Falls' zoning ordinance regarding heights, setbacks, and other like standards.

In the case of property which is the subject of a disposition and development or participation agreement with the Agency, no new improvement shall be constructed, and no existing improvement shall be substantially modified, altered, repaired, or rehabilitated, except in accordance with this Plan. Under those agreements the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. One of the objectives of this Plan is to create an attractive and pleasant environment in the Project Area. Therefore, such plans shall give consideration to good design, open space, and other amenities to enhance the aesthetic quality of the Project Area. The Agency shall not approve any plans that do not comply with this Plan. The Agency reserves the right to impose such design standards on an ad hoc, case by case basis through the approval process of the Owner Participation Agreement or disposition and development agreement. Any change to such approved design must be consented to by the Agency and such consent may be conditioned upon reduction of Agency's financial participation towards the Project.

In the event the Agency adopts design standards or controls, those provisions will thereafter apply to each site or portion thereof in the Project Area. Those controls and standards will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standards and provisions of any applicable City or County building or zoning ordinances; provided, however, each and every development shall comply with all applicable City or County zoning and building ordinance.

F. **[§421] Off-Street Loading**

Any development and improvements shall provide for off-street loading as required by the City ordinances as they now exist or are hereafter amended.

G. **[§422] Off-Street Parking**

All new construction in the area shall provide off-street parking as required by the City ordinances as they now exist or are hereafter amended.

H. **[§423] Nonconforming Uses**

The Agency may permit an existing use to remain in an existing building and site usage in good condition, which use does not conform to the provisions of this Plan, provided that such use is generally compatible with existing and proposed developments and uses in the Project Area. The owner of such a property must be willing to enter into a participation agreement and agree to the imposition of such reasonable restrictions as may be necessary to protect the development and use of the Project Area.

The Agency may authorize additions, alterations, repairs, or other improvements in the Project Area for uses which do not conform to the provisions of this Plan where such improvements are within a portion of the Project where, in the determination of the Agency, such improvements would be compatible with surrounding Project uses and development.

All nonconforming uses shall also comply with the Idaho Falls Code.

I. [§424] Design Guidelines for Development Under a Disposition and Development Agreement or Owner Participation Agreement

Under an owner participation agreement or a disposition and development agreement the design guidelines and land use elements of the Plan shall be achieved to the greatest extent feasible, though the Agency retains the authority to grant minor variations under Section 419 of this Plan and subject to a negotiated agreement between the Agency and the developer or property owner.

Under those agreements, the architectural, landscape, and site plans shall be submitted to the Agency and approved in writing by the Agency. In such agreements, the Agency may impose additional design controls. One of the objectives of this Plan is to create an attractive pedestrian environment in the Project Area. Therefore, such plans shall give consideration to good design and amenities to enhance the aesthetic quality of the Project Area. These additional design standards or controls will be implemented through the provisions of any disposition and development agreement or owner participation agreement or by appropriate covenants appended to the land and instruments of conveyance executed pursuant thereto. These controls are in addition to any standard and provisions of any applicable City building or zoning ordinances; provided, however, each and every development shall comply with all applicable City zoning and building ordinances.

V. [§500] METHODS OF FINANCING THE PROJECT

A. [§501] General Description of the Proposed Financing Method

The Agency is authorized to finance this Project with financial assistance from the City, State of Idaho, federal government, interest income, Agency bonds, donations, loans from private financial institutions, the lease or sale of Agency-owned property, or any other available source, public or private, including assistance from any taxing district or any public entity.

The Agency is also authorized to obtain advances, borrow funds, and create indebtedness in carrying out this Plan. The principal and interest on such advances, funds, and indebtedness may be paid from any other funds available to the Agency. The City, as it is able, may also supply additional assistance through City loans and grants for various public facilities.

The City or any other public agency may expend money to assist the Agency in carrying out this Project.

B. [§502] Revenue Bond Funds

The Agency is authorized to issue bonds from time to time, if it deems appropriate to do so, in order to finance all or any part of the Project. Neither the members of the Agency nor any persons executing the bonds are liable personally on the bonds by reason of their issuance.

C. [§503] Other Loans and Grants

Any other loans, grants, guarantees, or financial assistance from the United States, the State of Idaho, or any other public or private source will be utilized if available.

D. [§504] Revenue Allocation Financing Provisions

The Agency hereby adopts revenue allocation financing provisions as authorized by Chapter 29, Title 50, Idaho Code (the "Act"), effective retroactively to January 1, 2004. These revenue allocation provisions shall apply to all taxing districts in which is located the Revenue Allocation Area described on Attachment No. 3 to this Plan. The Agency shall take all actions necessary or convenient to implement these revenue allocation financing provisions. The Agency specifically finds that the equalized assessed valuation of property within the Revenue Allocation Area is likely to increase as a result of the initiation of the urban renewal project.

The Agency, acting by one or more resolutions adopted by its Board of Directors, is hereby authorized to apply all or any portion of the revenues allocated to the Agency pursuant to the Act to pay as costs are incurred or to pledge all or any portion of such revenues to the repayment of any moneys borrowed, indebtedness incurred, or bonds issued by the Agency to finance or to refinance the Project Costs (as defined in Idaho Code Section 50-2903(14)) of one or more urban renewal projects.

Upon enactment of an ordinance by the governing body of the City of Idaho Falls, Idaho, finally adopting these revenue allocation financing provisions and defining the Revenue Allocation Area described herein as part of the Plan, there shall hereby be created a special fund of the Agency into which the County Treasurer shall deposit allocated revenues as provided in Idaho Code Section 50-2908. The Agency shall use such funds solely in accordance with Idaho Code Section 50-2909 and solely for the purpose of providing funds to pay the Project Costs, including any incidental costs, of such urban renewal projects as the Agency may determine by resolution or resolutions of its Board of Directors.

A statement listing proposed public improvements and facilities, an economic feasibility study, estimated project costs, fiscal impact upon other taxing districts, and methods of financing project costs required by Idaho Code Section 50-2905 is included in Attachment No. 5 to this Plan. This statement necessarily incorporates estimates and projections based on the Agency's present knowledge and expectations. The Agency is hereby authorized to modify the presently anticipated urban renewal projects and use of revenue allocation financing of the related Project Costs if the Board of Directors of the Agency deems such modification necessary or convenient to effectuate the general objectives of the Plan.

The Agency may also appropriate funds consisting of revenue allocation proceeds on an annual basis without the issuance of bonds. The Agency has also provided for obtaining advances or loans from the City or private entity in order to immediately commence construction of certain of the public improvements. Revenues will continue to be allocated to the Agency until the improvements identified in Attachment 5 are completely constructed or until any obligation to the City or other public entity or private entity are fulfilled. Attachment 5 incorporates estimates and projections based on the Agency's present knowledge and expectations concerning the length of time to complete the improvements. The activity may take longer depending on the significance and timeliness of development. Alternatively the activity may be completed earlier if revenue allocation proceeds are greater or the Agency obtains additional funds.

The revenue allocation proceeds are hereby irrevocably pledged for the payment of the principal and interest on the advance of monies or making of loans or the incurring of any indebtedness such as bonds, notes, and other obligations (whether funded, refunded, assumed, or otherwise) by the Agency to finance or refinance the Project in whole or in part.

The Agency is authorized to make such pledges as to specific advances, loans, and indebtedness as appropriate in carrying out the Project.

1. [§504A] Capital Improvement Contribution Policy

Attachment 5 consists of the Economic Feasibility Study ("Study") for the Urban Renewal Area. The Study constitutes the financial analysis required by the Act.

2. §504B) Assumptions and Conditions/Economic Feasibility Statement

The information contained in Attachment 5 assumes certain completed and projected actions. Under the provisions of the Act, the revenue allocation shall continue until the bond debt is satisfied. All debt is projected to be repaid no later than the duration period of the Plan. The total amount of bonded indebtedness (and all other indebtedness) and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Should all of the development take place as projected, bonded indebtedness could be extinguished earlier, dependent upon the bond sale documents or other legal obligations. Should private development take longer to materialize, or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and bonds may continue for their full term.

The Urban Renewal Plan and attachments incorporate estimates and projections based on the Agency's present knowledge and expectations. The Agency may modify the project if the Board of Commissioners deems such modifications necessary to effectuate the Plan. The Plan proposes certain public improvements, including utility improvements, streetscapes, street improvements, property acquisition, and relocation costs, which will facilitate development in the Revenue Allocation Area.

3. §504C) Ten Percent Limitation

Under the Act the base assessed valuation for all revenue allocation areas cannot exceed gross/net ten percent (10%) of the current assessed valuation for the entire City. The base assessment roll, including utilities and less any homeowner's exemption, for the original Lindsay Blvd. revenue allocation area as of January 1, 1988, was \$7,377,271. The base assessment roll, not including utilities and less any homeowner's exemption for the additional area included in the first amendment to the Urban Renewal Plan was \$20,831,377 as of January 1, 1992. The base assessment roll, not including utilities and less any homeowner's exemptions for the River Commons Area is \$250,120. The total assessed value for the City of Idaho Falls as of January 1, 2004, less homeowner's exemptions, is \$2,109,574,051. The combined base assessment roll for all Revenue Allocation Areas does not exceed ten percent (10%) of the assessed value for the City of Idaho Falls.

Financial Limitation

4. **§504D)**

The Study identifies several capital improvement projects. Use of any particular financing source for any particular purpose is not assured or identified. Use of the funding source shall be conditioned on any limiting authority. For example, the Study identifies facade easements and facade improvements as capital projects. Use of revenue allocation funds for that purpose will be limited by the authority of the Act. If revenue allocation funds are unavailable, then the Agency will need to use a different funding source for that improvement.

The amount of funds available to the Agency from revenue allocation financing is directly related to the assessed value of new improvements within the revenue allocation area. Under the Act, the Agency is allowed the revenue allocation generated from inflationary increases and New Development Value. No inflationary increases have been assumed, but rather only the value of new development as those developments occur.

The Study, with the various estimates and projections, constitutes an economic feasibility study. Costs and revenues are analyzed, and the analysis shows the need for public capital funds during the project. Multiple financing sources including proposed revenue allocation notes and bonds, annual revenue allocations, developer contributions, developer loans (tax exempt and taxable), and other funds are shown. This Study identifies the kind,

number, and location of all proposed public works or improvements, a detailed list of estimated project costs, a description of the methods of financing illustrating project costs, and the time when relate costs or monetary obligations are to be incurred. See Idaho Code § 50-2905. Based on these funding sources, the conclusion is that the project is feasible.

The information contained in the Study assumes certain projected actions. First, the Agency has projected several bond terms and note issues. The bond term will be finally determined by the marketability of the notes. Under the provisions of the Act, the revenue allocation may continue until the end of the Plan term. Second, the total amount of indebtedness and the amount of revenue generated by revenue allocation is dependent upon the extent and timing of private development. Should all of the development take place as projected, indebtedness would be extinguished earlier, dependent upon the bond sale documents and legal obligations therein. Should private development take longer to materialize or should the private development be substantially less than projected, then the amount of revenue generated will be substantially reduced and bonds may continue for their full term.

The proposed timing for the public improvements may very well have to be modified depending upon the availability of some of the funds and the Agency's ability to sell an initial issue of notes or bonds.

The Plan has shown that the equalized valuation of the Revenue Allocation Area as defined in the Urban Renewal Plan is likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the Urban Renewal Plan.

5. [\$504E] Rebate of Revenue Allocation Funds

In any year during which the Agency receives revenue allocation proceeds, the Agency, as allowed by law, is authorized (but not required) to return or rebate to the other taxing entities identified in Attachment 5 of this Plan any revenue allocation funds not previously pledged or committed for the purposes identified in the Plan. Under the Act, the Agency must first apply all such revenues for the payment of the projected costs of the urban renewal project identified and repayment of principal and interest on any moneys borrowed, indebtedness incurred, or bonds issued by the Agency and maintain any required reserve for payments of such obligation or indebtedness. Only to the extent revenues of the Agency exceed these obligations shall the Agency consider any rebate or return of revenue allocation funds to the other taxing entities. The Agency shall rebate such funds in a manner that corresponds to each taxing entity's relative share of the revenue allocation proceeds or on the basis of extraordinary service requirements generated by the Project. All other taxing entities shall first receive any such rebate before such rebate shall be disbursed to the City.

Attachment 5 describes the Agency's financing plan for the Project. The Project will be financed, in part, through tax increment financing, using revenue allocation funds as allowed by the Act. The Agency anticipates that on an annual basis, tax increment, and other funds may be sufficient to satisfy the obligations incurred by the Agency, even though the entire amount of revenue allocation funds must be pledged for the term of any bonds or other debts incurred by the Agency. Therefore, on an annual basis, the Agency will consider the rebate of funds, which funds may not be revenue allocation funds, but other funds available to the Agency.

6. [\$504F] Participation With Local Improvement Districts

Under the Idaho Local Improvement District Code, Chapter 17, Title 50, Idaho Code, the City has the authority to establish local improvement districts for various public facilities, including, but not limited to, streets, curbs, gutters, sidewalks, storm drains, landscaping, and other like facilities. To the extent allowed by the Law and the Act, the Agency reserves the authority to participate in the funding of local improvement district facilities. This participation may include either direct funding to reduce the overall cost of the LID or to participate as an assessed entity to finance the LID project.

7. [\$504G] Issuance of Debt and Debt Limitation

Any debt incurred by the Agency as allowed by the Law and Act shall be secured by revenues identified in the debt resolution or revenue allocation funds as allowed by the Act. All such debt shall be repaid within the duration of this Plan.

8. **[\$504H] Impact on Other Taxing Districts and Levy Rate**

A specific delineation of tax dollars generated by revenue allocation upon each taxing district has not been prepared. The overall impact of the revenue allocation project is shown in the Study. Since the passage of House Bill 156 in 1995, taxing entities are constrained in establishing levy rates by a function of the amount each budget of each taxing district can increase on an annual basis. The amounts set forth in the Study would constitute the amounts distributed to other taxing entities from the Revenue Allocation Area if there were no urban renewal project. Each individual district's share of that amount would be determined by its particular levy rate as compared to the other districts in any given year. Therefore, the impact of revenue allocation is more of a product of the imposition of House Bill 156. In addition, without the revenue allocation district and its ability to pay for public improvements and public facilities, fewer substantial improvements within the revenue allocation area would be expected in the next five to ten years, hence there would be lower increases in assessed valuation to be used by the other taxing entities.

Additionally, the Study has taken the existing 2003 levy rate of .0223160. One result of House Bill 156 is the likely reduction of the levy rate as assessed values increase for property within each taxing entity's jurisdiction. The Study has made certain assumptions concerning the reduction in the levy rate, by reduction of one percent (1%) per year. If the overall levy rate is less than projected, the Agency shall receive fewer funds from revenue allocation.

E. **[\$505] Capital Improvement Contribution Policy**

The Agency does hereby establish and fix the following policy for the design, acquisition, and construction costs of the development of new streets or bridges or the extension of any existing street within the Urban Renewal Area as described and defined in the Plan.

1. **[\$506] Street Contributions**

Except as provided below, the design and construction of all arterial, collector, and local streets within or bordering the Developer's subdivision or property shall be primarily the Developer's responsibility. The Developer shall be responsible for the dedication of the right-of-way therefore up to a maximum width of fifty-seven feet (57') per each side of the street along which the Developer's subdivision or property borders. The Developer shall be responsible for the design and construction of the curb and gutter and twenty-one and one-half feet (21½') width of the street surface per each side of all streets along which the Developer's subdivision or property borders. The ballast depth of any paved street surface for which the Developer has responsibility shall consist of a four-inch (4") depth of asphalt plant mix and a ten-inch (10") depth of three-fourth inch (¾") crushed gravel aggregate for any subdivision or property located within a commercial zone or for which such zoning is requested. The Developer shall be responsible for a paved street section having a ballast depth of two inches (2") of asphalt plant mix and six inches (6") of crushed gravel aggregate for any subdivision or property not located within the commercial zone or for which a zoning classification other than such zone is requested. The Agency shall be responsible for the cost of the extra width of street paving over and above the twenty-one and one-half feet (21½') width per side of the street and the extra depth of street paving over and above those ballast depths specified above as being the Developer's responsibility; provided, however:

a. **[\$507] Arterial Street Costs**

If the Developer chooses to develop the Developer's subdivision or property in such a manner that there is no private access to an adjacent arterial street, irrespective of whether or not the arterial street has been designed as a

controlled access street, the Developer shall only be responsible for designing and constructing the curb, gutter, and storm drainage facilities along said arterial street frontage; and the Agency will be responsible for the cost of designing and constructing the entire street section along said street frontage.

b. **[§508] Collector or Local Street Costs**

If the Developer chooses to develop the Developer's subdivision or property in such a manner that there is no private access to an adjacent collector or local street, the Developer shall still be responsible for the costs of constructing the curb and gutter, paved street surfacing, and storm drainage facilities along said collector or local street frontage in accordance with the allocation of responsibility set forth above.

c. **[§509] One Side Access Costs**

If the Developer develops the Developer's subdivision or property in such a manner that any street therein is roughly parallel with and immediately adjacent to a canal, river, freeway, controlled access arterial street, or other such similar facility or topographical feature whereby the access to and use of such street is from one side only, the Developer shall be responsible for the width of street section as described in Section 506 above and all curb, gutter, and storm drainage facilities along one side of the street only. The Agency will be responsible for the remaining portion of the street, curb, gutter, and storm drainage facilities along the other side of the street and the extra asphalt plant mix and ballast depth as set forth in Section 506.

2. **[§510] Improvement Design and Construction**

In lieu of the Developer actually performing the design and construction work, the Agency shall be responsible for the design and construction of the public improvements described herein. The Developer shall contribute to the cost of designing and constructing the street in an amount determined by the Agency using the formula described above to allocate the Developer's portion of the construction cost.

3. **[§511] Engineer's Estimate**

The Developer's obligation shall be calculated based upon an engineer's estimate of the costs described above. Upon completion of construction, the actual costs shall be determined by the project engineer. If the actual costs are less than the engineer's estimate, the difference shall be reimbursed to the Developer. If the actual costs are higher, the Developer shall not be responsible for any difference.

4. **[§512] Time of Payment**

The Developer shall pay such amount no later than the commencement of construction of the street project; provided, however, the Agency, in its sole discretion, may agree to defer the Developer's payment until completion of the project or until the time the Developer actually commences improvements on the Developer's property. In the event the payment is deferred, the Developer's contribution shall be based upon the actual cost of construction for the improvements described above. Additionally, in the event the payment is deferred, the Developer's obligation to pay shall be contained within the agreement referenced below, and an appropriate memorandum of agreement shall be filed against the property through the County Recorder's office. The Agency shall request that the City not issue a building permit until the payment is made.

5. **[§513] Sidewalks**

The Developer shall be solely responsible for the design and construction of sidewalks adjacent to the street along the property frontage of the Developer. The sidewalk shall be constructed upon commencement of construction of improvements to the Developer's property. The design shall be approved by the Agency and must meet Agency standards. This obligation by the Developer shall be contained within the agreement and subject to the other provisions of Section 512 above.

6. **[§514]** **Memorialization of Agreement**

The obligations of the Developer as described herein shall be memorialized in either an owner-participation agreement or a disposition and development agreement as defined in the Plan. Such agreement shall also commit the Developer to a specific scope of development for the Developer's property in compliance with the Plan, which agreement or memorandum of agreement shall be recorded.

7. **[§515]** **Meanings**

Words and phrases used herein shall have the meanings ascribed in the City of Idaho Falls Bridge and Street Regulation Ordinance, Chapter 1A, Title 11, of the City Code.

8. **[§516]** **Retained Authority**

The Agency retains its authority to decide in its sole discretion not to proceed with the construction of any new street, street extension, or bridge in the event a Developer does not voluntarily agree to contribute to the cost of construction as described herein.

9. [§517] Developer/Owner Initiated Improvements

The Agency recognizes the right and possible interest of Developers/Owners to initiate the construction of designated new streets in the Project Area through:

- (a) One or more Local Improvement Districts ("LID");
- (b) Private financing; or
- (c) Direct payment of construction costs.

Any LID would be established by the City of Idaho Falls. Any of the three alternatives listed above would provide a means of financing necessary public improvements before the Agency would have the necessary funds to pay for such improvements. As an incentive for such Developer/Owner financed improvements, the Agency will repay the Developer/Owner for one hundred percent (100%) of its total assessment, including interest, from available annual revenue allocation funds generated by new developments on the Developer/Owner's property included in the LID. If the improvements have been financed through private funding sources or paid directly by the Developer/Owner, the Agency shall repay the Developer/Owner one hundred percent (100%) of the actual costs of construction. The Agency's contribution under this paragraph shall be conditioned upon the Developer having commenced construction (or a binding commitment to proceed issued by a recognized financial institution) to develop such property, thus generating additional revenue allocation funds. Any additional details concerning this policy will be specified in a resolution to be approved by the Agency complying with its normal approval process.

For purposes of this section, "available annual revenue allocation funds" shall mean those incremental tax (revenue allocation) revenues received by the Agency after all necessary payments have been made to:

- (a) Pay the interest and principal of the notes payable to any developer or any bonds, loans or note, or other obligations issued by the Agency;
- (b) Fund the Administration Fund;
- (c) Fund the Developer Fees; and
- (d) Fund any Debt Service Reserve Fund deposits.

10. [§518] Variance

The Agency reserves the right to grant minor variations from these standards under the guidelines established under Section 419 of this Plan.

11. [§519] Agency Contribution

The Agency reserves the discretion to provide additional contributions which may deviate from the above sections to more closely achieve the important objectives of the Plan, including increased or more desirable private development and land use in the Plan area. In those circumstances, the Agency may achieve the objectives of this Plan (such as greater open areas, more pedestrian-friendly environments, and the like) by funding the entire amount of the street contributions required herein. In those circumstances, the Agency shall provide for the cost of the street contribution with the remaining one-half (½) funded by the property owner or developer. Provided, however, should the developer/owner commence development in a manner which will fund the improvements through the increase in assessed valuation, the Agency shall reimburse the developer/owner the cost of the eligible improvements upon completion of the private improvements, if such improvements are completed within five (5) years from commencement of the street improvements. Provided, however, the private development under any circumstances must be completed no later than 2016. The Agency reserves the right to adopt, by resolution, more

detailed policies to implement this Section 519. Additionally, this commitment by the Agency and developer shall be included in an owner participation agreement as described in Section 304 of this Plan.

VI. [§600] ACTIONS BY THE CITY

The City shall aid and cooperate with the Agency in carrying out this Plan and shall take all actions necessary to ensure the continued fulfillment of the purposes of this Plan and to prevent the recurrence or spread in the area of conditions causing blight. Actions by the City shall include, but not be limited to, the following:

- A. Institution and completion of proceedings necessary for changes and improvements in private and publicly owned public utilities within or affecting the Project Area.
- B. Revision of zoning (if necessary) within the Project Area to permit the land uses and development authorized by this Plan.
- C. Imposition wherever necessary (by conditional use permits or other means) of appropriate controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.
- D. Provision for administrative enforcement of this Plan by the City after development. The City and the Agency may develop and provide for enforcement of a program for continued maintenance by owners of all real property, both public and private, within the Project Area throughout the duration of this Plan.
- E. Preservation of historical sites.
- F. Performance of the above actions and of all other functions and services relating to public peace, health, safety, and physical development normally rendered in accordance with a schedule which will permit the redevelopment of the Project Area to be commenced and carried to completion without unnecessary delays.
- G. Institution and completion of proceedings necessary for the establishment of a local improvement district under Chapter 17, Title 50, Idaho Code.
- H. The undertaking and completing of any other proceedings necessary to carry out the Project.
- I. Administration of Community Development Block Grant funds that may be made available for this Project.
- J. Appropriate agreements with the Agency for administration, supporting services, funding sources, and the like.
- K. Imposition, whenever necessary (by conditional use permits or other means as appropriate), of controls within the limits of this Plan upon parcels in the Project Area to ensure their proper development and use.

The foregoing actions to be taken by the City do not constitute any commitment for financial outlays by the City.

VII. [§700] ENFORCEMENT

The administration and enforcement of this Plan, including the preparation and execution of any documents implementing this Plan, shall be performed by the Agency and/or the City.

The provisions of this Plan or other documents entered into pursuant to this Plan may also be enforced by court litigation instituted by either the Agency or the City. Such remedies may include, but are not limited to, specific performance, damages, reentry, injunctions, or any other remedies appropriate to the purposes of this Plan. In addition, any recorded provisions which are expressly for the benefit of owners of property in the Project Area may be enforced by such owners.

VIII. [§800] DURATION OF THIS PLAN, TERMINATION, AND ASSET REVIEW

Except for the nondiscrimination and nonsegregation provisions which shall run in perpetuity, the provisions of this Plan shall be effective, and the provisions of other documents formulated pursuant to this Plan shall be effective for Twenty-four (24) years from the date of adoption of the original Plan by the City Council in 2004, which period shall expire on December 31, 2028, except for any revenue allocation proceeds received in calendar year 2029.

This Plan shall terminate no later than December 31, 2028, except for revenues which may be received in 2029. Either on January 1, 2028, or if the Agency determines an earlier terminate date; it shall terminate in accordance with the following:

- (a) When the revenue allocation area plan budget estimates that all financial obligations have been provided for, the principal of and interest on such moneys, indebtedness, and bonds have been paid in full or when deposits in the special fund or funds created under this chapter are sufficient to pay such principal and interest as they come due, and to fund reserves, if any, or any other obligations of the Agency funded through revenue allocation proceeds shall be satisfied and the Agency has determined no additional project costs need be funded through revenue allocation financing, the allocation of revenues under Section 50-2908, Idaho Code, shall thereupon cease; any moneys in such fund or funds in excess of the amount necessary to pay such principal and interest shall be distributed to the affected taxing districts in which the revenue allocation area is located in the same manner and proportion as the most recent distribution to the affected taxing districts of the taxes on the taxable property located within the revenue allocation area; and the powers granted to the urban renewal agency under Section 50-2909, Idaho Code, shall thereupon terminate.
- (b) In determining the termination date, the Plan shall recognize that the Agency shall receive allocation of revenues in the calendar year following the last year of the revenue allocation provision described in the urban renewal plan.
- (c) For the fiscal year that immediately predates the terminate date, the Agency shall adopt and publish a budget specifically for the projected revenues and expenses of the Plan and make a determination as to whether the revenue allocation area can be terminated before January 1 of the termination year pursuant to the terms of Section 50-2909(4), Idaho Code. In the event that the Agency determines that current tax year revenues are sufficient to cover all estimated expenses for the current year and all future years, by September 1, the Agency shall adopt a resolution advising and notifying the local governing body, the county auditor, and the State Tax Commission, recommending the adoption of an ordinance for termination of the revenue allocation area by December 31 of the current year, and declaring a surplus to be distributed as described in Section 50-2909, Idaho Code, should a surplus be determined to exist. The Agency shall cause the ordinance to be filed with the office of the county recorder and the Idaho State Tax Commission as provided in Section 63-215, Idaho Code.

Upon termination of the revenue allocation authority of the urban renewal plan to the extent the Agency owns or possesses any assets, the Agency shall dispose of any remaining assets by granting or conveying or dedicating such assets to the City of Idaho Falls.

IX. [§900] PROCEDURE FOR AMENDMENT

The Urban Renewal Plan may be further modified at any time by the Idaho Falls Redevelopment Agency provided that, if modified after disposition of real property in the Project Area, the modifications must be consented to by the Developer or Developers or his successor or successors of such real property whose interest is substantially affected by the proposed modification. Where the proposed modification will substantially change the Plan, the modifications must be approved by the City Council in the same manner as the original Plan. Substantial changes for City Council approval purposes shall be regarded as revisions in project boundaries, land uses permitted, land acquisition, and other changes which will violate the objectives of this Plan.

X. [§1000] SEVERABILITY

If any one or more of the provisions contained in this Plan to be performed on the part of the Agency shall be declared by any court of competent jurisdiction to be contrary to law, then such provision or provisions shall be null and void and shall be deemed separable from the remaining provisions in this Plan and shall in no way affect the validity of the other provisions of this Plan.

XI. [§1100] PERFORMANCE REVIEW

Under the Idaho Urban Renewal Law, the Agency is required to file with the City, on or before March 31 of each year, a report of the Agency's activities for the preceding calendar year, which report shall include a complete financial statement setting forth its assets, liabilities, income, and operating expenses as of the end of such calendar year.

Attachment No. 1 Revenue Allocation Area Map



NOT TO SCALE

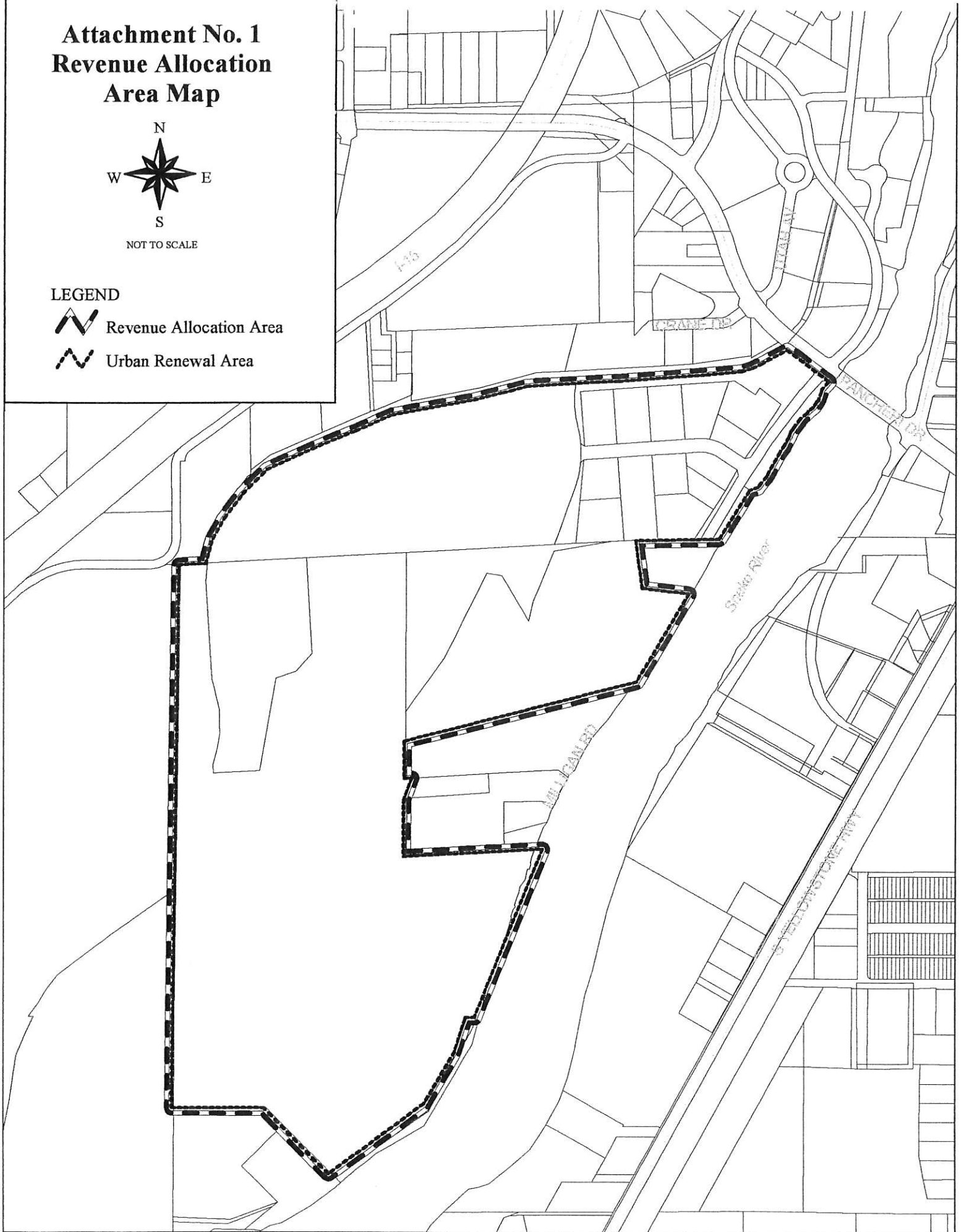
LEGEND



Revenue Allocation Area



Urban Renewal Area





ATTACHMENT NO. 2
ANNEXATION PRIOR TO PLATTING
EAGLE RIDGE

Beginning at the Southwest Corner of Section 24, Township 2 North, Range 38 East of the Boise Meridian; running thence N.86°51'42"E. 155.18 feet, said point being on the Southeasterly bank of the Porter Canal; thence Northeasterly along said southeasterly bank the following nineteen (19) courses: thence N.14°55'07"E. 152.31 feet; thence N.28°51'10"E. 135.46 feet; thence N.36°59'27"E. 176.80 feet; thence N.44°51'58"E. 202.50 feet; thence N.65°27'27"E. 292.01 feet; thence N.67°05'35"E. 267.89 feet; thence N.65°52'30"E. 229.47 feet; thence N.79°29'07"E. 486.04 feet; thence N.75°57'55"E. 175.87 feet; thence N.76°01'22"E. 50.73 feet; thence N.75°12'53"E. 95.37 feet; thence N.86°42'27"E. 403.91 feet; thence N.87°30'09"E. 130.83 feet; thence N.85°51'48"E. 299.59 feet; thence N.85°18'42"E. 217.50 feet; thence N.85°21'27"E. 205.93 feet; thence N.71°22'34"E. 67.88 feet; thence N.64°38'38"E. 57.12 feet; thence N.61°14'12"E. 171.67 feet to the Southerly Right-of-Way line of Pancheri Drive; thence S.53°10'35"E. along said southerly Right-of-Way line a distance of 301.12 feet to the West bank of the Snake River; thence along said West bank the following eighteen (18) courses: S.40°56'25"W. 63.31 feet; thence S.09°40'49"W. 13.52 feet; thence S.19°25'19"W. 49.91 feet; thence S.35°27'00"W. 16.64 feet; thence S.34°07'47"W. 34.36 feet; thence S.51°27'47"W. 39.18 feet; thence S.37°22'58"W. 12.49 feet; thence S.47°28'45"W. 51.18 feet; thence S.35°25'04"W. 73.40 feet; thence S.30°44'38"W. 29.29 feet; thence S.19°01'16"W. 24.99 feet; thence S.28°12'18"W. 48.59 feet; thence S.34°14'48"W. 54.93 feet; thence S.28°35'06"W. 158.65 feet; thence S.39°04'19"W. 84.43 feet; thence S.68°19'24"W. 51.05 feet; thence S.42°08'55"W. 5.15 feet; thence S.31°56'14"W. 331.76 feet to the South line of said Section 24; thence S.88°54'06"W. along said South line a distance of 485.80 feet; thence into Section 25, Township 2 North, Range 37 East of the Boise Meridian, bearing S.08°00'00"E. 282.57 feet; thence S.83°35'00"E. 272.00 feet more or less to the West bank of the Snake River; thence S.30°32'27"W. along said West bank a distance of 600.52 feet; thence S.75°38'00"W. 1400.33 feet; thence S.00°25'29"W. 218.47 feet; thence N.86°50'10"E. 45.79 feet; thence S.20°32'20"W. 132.89 feet; thence S.00°25'29"W. 334.78 feet; thence N.86°50'25"E. 813.21 feet more or less to the West bank of the Snake River; thence S.22°04'02"W. along said West bank a distance of 1054.23 feet; thence N.90°00'00"W. 53.44 feet to the Westerly Right-of-Way of Milligan Road; thence along said right-of-way line, the following four (4) courses: S.06°06'40"W. 11.77 feet; thence S.19°01'33"W. 196.79 feet; thence S.30°21'48"W. 349.97 feet; thence S.53°39'48"W. 680.28 feet; thence N.44°40'26"W. 530.75 feet; thence N.89°40'26"W. 536.17 feet to the West line of said Section 25; thence N.00°40'44"E. along the Section line 522.35 feet to the West 1/4 Corner of said Section 25; thence N.00°40'44"E. along the Section line 2637.20 feet to the POINT OF BEGINNING.

Containing 211.2 acres

ATTACHMENT 3

Private Properties Which May be Acquired by Agency

1. No particular properties have been identified for acquisition by the Agency, except as may be required for the objectives of the Plan.
2. The Agency reserves the right to acquire any additional right-of-way or access routes near or around existing or planned rights-of-way.
3. The Agency reserves the right to acquire property needed to provide adequately sized sites for high priority projects such as the greenbelt and other public open space (the exact location of which has not been determined).
4. The Agency reserves the right to acquire property needed to encourage certain demonstration projects which achieve the objectives of the Plan (the exact location of which has not been determined).

ATTACHMENT NO. 5

**Attachment 5A
Estimated Net Taxable Value of
New Private Development in River Commons Urban Renewal Project**

	Phase I	Phase II	Phase III	Phase IV	Year	Cumulative
Year	Office	Residential	Convent. Lodging	Office & II	Total	Total
2004-2005	4,376,529				4,376,529	4,376,529
2005-2006	5,187,776				5,187,776	9,564,305
2006-2007	5,035,776	1,489,800			6,525,576	16,089,881
2007-2008	4,883,776	1,851,360			6,735,136	22,825,017
2008-2009	6,060,109	2,340,882	10,043,700		18,444,691	41,269,708
2009-2010	7,021,665	2,423,760	4,475,150		13,920,575	55,190,283
2010-2011	638,400	2,484,630	2,748,450		5,871,480	61,061,763
2011-2012	(638,400)	2,876,700	2,682,450		4,920,750	65,982,513
2012-2013	(501,600)		1,808,100	2,993,400	4,299,900	70,282,413
2013-2014	(410,400)		11,284,500	2,165,050	13,039,150	83,321,563
2014-2015	(592,800)		(374,000)	2,853,400	1,886,600	85,208,163
2015-2016	57,760		(396,000)	1,276,700	938,460	86,146,623
2016-2017	42,560		(356,400)	1,236,700	922,860	87,069,483
2017-2018	45,600		(360,800)	(140,000)	(455,200)	86,614,283
2018-2019	(9,120)		127,600	(132,000)	(13,520)	86,600,763
2019-2020			50,600	(56,000)	(5,400)	86,595,363
2020-2021			(70,400)	(88,000)	(158,400)	86,436,963
2021-2022			(77,000)	(64,000)	(141,000)	86,295,963
2022-2023			(138,600)	(56,000)	(194,600)	86,101,363
2023-2024			517,000	(52,800)	464,200	86,565,563
2024-2025			(187,000)	(22,400)	(209,400)	86,356,163
2025-2026			(198,000)	(35,200)	(233,200)	86,122,963
2026-2027			(178,200)	(25,600)	(203,800)	85,919,163
2027-2028			(180,400)	(22,400)	(202,800)	85,716,363
2028-2029			63,800	(21,120)	42,680	85,759,043
Totals	31,197,631	13,467,132	31,284,550	9,809,730	85,759,043	—

7/26/2004

All assessment values include personal property value except for residential. Personal property value is depreciated over 5-years with an estimated replacement of 40% at the first five years and 50% at the second 5-years.

Residential values are net of residential exemptions of 50% of the land and building value.

There are no inflationary increases calculated in the values.

Attachment 5B

Estimated Future
Annual Revenue Allocations

River Commons Urban Renewal Project—Idaho Falls

Year Assessed	Year Taxes Received	Estimated Valuation ¹	Tax Levy Rate ²	Gross Revenue ³	School Payment ⁴	Agency Net Revenue
2005	2006	4,126,489	0.0218719	90,254	16,506	73,748
2006	2007	9,314,266	0.021653181	201,683	37,257	164,426
2007	2008	15,839,842	0.021436649	339,553	63,359	276,194
2008	2009	22,574,979	0.021222283	479,093	90,300	388,793
2009	2010	41,019,670	0.02101006	861,826	164,079	697,747
2010	2011	54,940,245	0.020799959	1,142,755	219,761	922,994
2011	2012	60,811,725	0.02059196	1,252,233	243,247	1,008,986
2012	2013	65,732,475	0.02038604	1,340,025	262,930	1,077,095
2013	2014	70,032,375	0.02018218	1,413,406	280,129	1,133,276
2014	2015	83,071,525	0.019980358	1,659,799	332,286	1,327,513
2015	2016	84,958,125	0.019780554	1,680,519	339,832	1,340,686
2016	2017	85,896,585	0.019582749	1,682,091	343,586	1,338,505
2017	2018	86,819,445	0.019386921	1,683,162	347,278	1,335,884
2018	2019	86,364,245	0.019193052	1,657,593	345,457	1,312,136
2019	2020	86,350,725	0.019001122	1,640,761	345,403	1,295,358
2020	2021	86,345,325	0.01881111	1,624,251	345,381	1,278,870
2021	2022	86,186,925	0.018622999	1,605,059	344,748	1,260,311
2022	2023	86,045,925	0.018436769	1,586,409	344,184	1,242,225
2023	2024	85,851,325	0.018252402	1,566,993	343,405	1,223,588
2024	2025	86,315,525	0.018069878	1,559,711	345,262	1,214,449
2025	2026	86,106,125	0.017889179	1,540,368	344,424	1,195,943
2026	2027	85,872,925	0.017710287	1,520,834	343,492	1,177,342
2027	2028	85,669,125	0.017533184	1,502,053	342,676	1,159,376
2028	2029	85,466,325	0.017357852	1,483,512	341,865	1,141,647
Totals					6,526,849	24,587,849

7/26/2004

¹Estimated valuation is based on cumulative net values from Attachment 5A minus the 2004 base year value of \$250,040.

²Tax levy rate is estimated to decrease 1 percent per year from 2005.

³Gross revenue is estimated valuation times tax levy rate. The amount shown as "Gross Revenue" is the amount that, absent revenue allocation authority, would be distributed to the other taxing entities in proportion to their respective annual levies. The levy authority is determined by compliance with the limitations contained within House Bill 156 adopted by the Idaho Legislature in 1995.

⁴School payment is estimated valuation times 0.0040 as required by statute, revised 1994.

Attachment 5C-1 Detailed Presentation (6-9-04)
Estimated Annual Revenues and Costs (Figures Shown in 000)

	2004	2005	2006	2007	2008	2009	2010	2011	2015
SOURCES OF FUNDS									
Bond Proceeds from Developer	862,463	3,566,926	2,614,313	1,236,400	272,500	-	-	-	-
Proceeds from Agency	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	600,000
Total Source of Funds	1,062,463	3,766,926	2,814,313	1,436,400	472,500	200,000	200,000	200,000	600,000
COSTS									
Improvement of Recreation Drive	455,107	-	-	-	-	-	-	-	-
Right-of-way acquisition	132,000	-	-	-	-	-	-	-	-
Improvement to Eagle Ridge	-	-	-	-	-	-	-	-	-
Engineering	-	275,000	-	-	-	-	-	-	-
Right-of-way acquisition	-	800,000	-	-	-	-	-	-	-
Sewer Main Trunk Line Extension	-	408,000	136,000	-	-	-	-	-	-
Water Main Trunk Line Extension	-	369,975	123,325	-	-	-	-	-	-
Storm Drainage	-	318,400	318,400	-	-	-	-	-	-
Road Improvements	-	355,574	355,574	-	-	-	-	-	-
River Commons Circle	-	-	-	-	-	-	-	-	-
Engineering	-	-	96,000	-	-	-	-	-	-
Right-of-way acquisition	-	-	408,000	-	-	-	-	-	-
Sewer Main Trunk Line Extension	-	-	54,350	54,350	-	-	-	-	-
Water Main Trunk Line Extension	-	-	52,300	52,300	-	-	-	-	-
Storm Drainage	-	-	62,650	62,650	-	-	-	-	-
Road Improvements	-	-	230,900	230,900	-	-	-	-	-
Legal, Planning, & Consulting related to Public Impr.	236,000	-	-	-	-	-	-	-	-
Storm Drainage & Landscape Easements	-	435,600	217,800	217,800	-	-	-	-	-
Power Improvements	-	175,000	175,000	300,000	-	-	-	-	-
Greenbelt Improvements along River	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	600,000
Public Parkway Improvements	-	250,000	250,000	250,000	250,000	-	-	-	-
Developer Fee	39,355	179,377	134,015	68,400	22,500	-	-	-	-
Total Use of Funds	1,062,463	3,766,926	2,814,313	1,436,400	472,500	200,000	200,000	200,000	600,000

7/26/2004

Attachment 5D-1 Detailed Presentation (6-9-04)
Estimated Annual Sources and Uses (Figures Shown in 000)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014-2029	TOTAL
SOURCES OF FUNDS											
Tax Increment Revenue	90,254	201,683	339,553	479,093	861,826	1,142,755	1,252,233	1,340,025	1,413,406	23,993,114	31,113,942
USES OF FUNDS											
Agency Allocation ²	30,000	30,000	30,000	30,000	174,437	230,748	252,246	269,274	283,319	4,865,211	6,195,235
Debt Payment to Developer ¹	43,748	134,426	246,194	358,793	523,310	692,245	756,739	807,821	849,957	13,978,623	18,391,858
School District Allotment	16,506	37,257	63,359	90,300	164,079	219,761	243,247	262,930	280,129	5,149,281	6,526,849
TOTAL USES OF FUNDS	90,254	201,683	339,553	479,093	861,826	1,142,755	1,252,233	1,340,025	1,413,406	23,993,114	31,113,942

¹Interest calculated at a 5.7% rate per annum.

²From the year 2009 and beyond the Agency shall retain an amount equal to or greater than 25% of the tax increment revenue allocation generated minus the School District Allotment.

CITY OF IDAHO FALLS

SUMMARY OF ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF IDAHO FALLS, IDAHO, APPROVING THE RIVER COMMONS URBAN RENEWAL PLAN, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE CITY CLERK TO TRANSMIT A COPY OF THIS ORDINANCE AND OTHER REQUIRED INFORMATION TO COUNTY AND STATE OFFICIALS; APPROVING THE SUMMARY OF THE ORDINANCE; AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS:

SECTION 1: It is hereby found and determined that:

(a) The Project Area as defined in the River Commons Urban Renewal Plan is a deteriorated or a deteriorating area as defined in the Law and the Act and qualifies as an eligible urban renewal area under the Law and Act.

(b) The rehabilitation, conservation, and redevelopment of the urban renewal area pursuant to the River Commons Urban Renewal Plan is necessary in the interests of public health, safety, and welfare of the residents of the City of Idaho Falls.

(c) There continues to be a need for the Idaho Falls Redevelopment Agency ("Agency") to function in the City of Idaho Falls.

(d) The River Commons Urban Renewal Plan conforms to the Comprehensive Plan of the City of Idaho Falls.

(e) The River Commons Urban Renewal Plan gives due consideration to the provision of adequate park and recreation areas and facilities that may be desirable for neighborhood improvement (recognizing the primary commercial component of the River Commons Urban Renewal Plan, the need for overall public improvements, and the proposed public open space along with substantial improvement and investment of the river greenbelt area), and shows consideration for the health, safety, and welfare of any residents or businesses in the general vicinity of the urban renewal area covered by the River Commons Urban Renewal Plan.

(f) The River Commons Urban Renewal Plan affords maximum opportunity consistent with the sound needs of the City as a whole for the rehabilitation and redevelopment of the urban renewal area by private enterprises.

(g) The River Commons Urban Renewal Plan provides a feasible method for relocation of any displaced families residing within the urban renewal area.

(h) The collective base assessment roll of the River Commons Revenue Allocation Area, along with the Snake River Urban Renewal Project Revenue Allocation Area does not exceed ten percent (10%) of the assessed value of the City of Idaho Falls.

SECTION 2: The City Council finds that the Agency does not intend to acquire any open land on any widespread basis and that the Project Area is planned to be redeveloped in a manner that will include both residential and nonresidential uses. Provided, however, the City Council finds that if portions of the Project Area and Revenue Allocation Area are deemed "open land," the criteria set forth in the Law and Act have been met.

SECTION 3: The City Council finds that one of the River Commons Urban Renewal Plan objectives to increase the residential opportunity to include affordable housing does meet the sound needs of the City and will provide housing opportunity in an area that does not now contain such opportunity, and the portion of the Project Area which is identified for nonresidential uses is necessary and appropriate to facilitate the proper growth and development standards in accordance with the objectives of the Idaho Falls Comprehensive Plan to overcome economic disuse, the need for improved traffic patterns, and the need for the correlation of this area with other areas of the City.

SECTION 4: The River Commons Urban Renewal Plan is attached hereto as Exhibit 4 and is made a part hereof, and the same is hereby approved. The City Clerk and/or the Agency may make certain technical corrections or revisions in keeping with the information and testimony presented at the October 14, 2004, hearing, including, but not limited to, Attachment 3, Private Properties Which May Be Acquired By Agency.

SECTION 5: No direct or collateral action attacking the River Commons Urban Renewal Plan shall be brought prior to the effective date of this Ordinance or after the elapse of thirty (30) days from and after the effective date of this Ordinance adopting the River Commons Plan.

SECTION 6: Upon the effective date of this Ordinance, the City Clerk is authorized and directed to transmit to the County Auditor and Tax Assessor of Bonneville County, and to the appropriate officials of Idaho Falls School District, Bonneville County, Flood Control District No. 1, Ambulance Commission, and the State Tax Commission a copy of this Ordinance, a copy of the legal description of the boundaries of the Revenue Allocation Area, and a map or plat indicating the boundaries of the Revenue Allocation Area.

SECTION 7: The City Council hereby finds and declares that the Revenue Allocation Area as defined in the River Commons Urban Renewal Plan includes that portion of the urban renewal area (defined as the Project Area in the River Commons Urban Renewal Plan) likely to increase as a result of the initiation and completion of urban renewal projects pursuant to the River Commons Urban Renewal Plan.

SECTION 8: This Ordinance shall be in full force and effect immediately upon its passage, approval, and publication and shall be retroactive to January 1, 2004, to the extent permitted by the Act.

SECTION 9: The provisions of this Ordinance are severable, and if any provision of this Ordinance or the application of such provision to any person or circumstance is declared invalid for any reason, such declaration shall not affect the validity of remaining portions of this Ordinance.

SECTION 10: One-half, plus one of the City Council members finding good cause, the City Council hereby dispenses with the rule that this Ordinance be read on three different days, two readings of which shall be in full, and have hereby adopted this Ordinance, having considered it at one reading.

SECTION 11: The Summary of this Ordinance, a copy of which is attached hereto as Exhibit 3, is hereby approved.

SECTION 12. All ordinances, resolutions, orders or parts thereof in conflict herewith are hereby repealed, rescinded, and annulled.

SECTION 13. SAVINGS CLAUSE. This ordinance does not affect an action or proceeding commenced or right accrued before this ordinance takes effect.

PASSED by the City Council of the City of Idaho Falls, Idaho, on this _____ day of _____, 2004.

APPROVED by the Mayor of the City of Idaho Falls, Idaho, on this _____ day of _____, 2004.

EXHIBITS TO THE ORDINANCE

Exhibit 1 Resolution Finding River Commons Urban Renewal Plan in Conformity With Comprehensive Plan

Exhibit 2 Notice Published in *Post Register*

Exhibit 3 River Commons Urban Renewal Plan

SUMMARY OF PLAN

The River Commons Urban Renewal Plan was prepared by the urban renewal agency of the City of Idaho Falls, (the "Agency") pursuant to the State of Idaho Urban Renewal Law, the Local Economic Development Act, the Idaho Constitution, and all applicable laws and ordinances and was approved by the Agency. The River Commons Urban Renewal Plan provides for the Agency to undertake urban renewal projects pursuant to the Idaho Urban Renewal Law of 1965 as amended. The River Commons Urban Renewal Plan contains a revenue allocation financing provision pursuant to the Local Economic Development Act, Chapter 29, Title 50, Idaho Code, that will cause property taxes resulting from any increases in equalized assessed valuation in excess of the equalized assessed valuation as shown on the original base assessment roll as of January 1, 2004, as set forth in the River Commons Urban Renewal Plan, to be allocated to the Agency for the urban renewal purposes.

The general scope and objectives of the River Commons Urban Renewal Plan are:

1. The acquisition of certain real property;
2. The demolition or removal of certain buildings and improvements for public rights-of-way for streets, utilities, walkways and other improvements, for public facility building sites, to eliminate unhealthful, insanitary, or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare or otherwise to remove or to prevent the spread of blight or deterioration;
3. The provision for participation by property owners within the Project Area to achieve the objectives of the Plan;
4. The management of any property acquired by and under the ownership and control of the Agency;
5. The provision for relocation assistance to displaced Project occupants, as required by law;
6. The installation, construction, or reconstruction of streets, utilities, including electrical distribution and transmission lines in underground configuration, if needed to encourage new developments, fiber optic or other communication systems, and other public improvements, including, but not limited to, irrigation and drainage laterals and ditches, storm drain systems with retention ponds and landscaped areas with connecting walkways, and other public improvements;
7. The disposition of property for uses in accordance with this Plan;

8. The redevelopment of land by private enterprise or public agencies for uses in accordance with this Plan.
9. The rehabilitation of structures and improvements by present owners, their successors, and the Agency.
10. The preparation and assembly of adequate sites for the development and construction of facilities for commercial, retail, entertainment, lodging and governmental use;
11. To the extent allowed by law, lend or invest federal funds to facilitate redevelopment;
12. The construction of foundations, platforms, and other like structural forms necessary for the provision or utilization of air rights, sites for buildings to be used for residential, commercial, industrial, and other uses contemplated by the Plan, and to provide utilities to the development site;
13. The elimination of environmental deficiencies in the Project Area, including, among others, obsolete and aged building types, substandard streets, and deteriorated and inadequate public improvements, including certain streets, improvements and extensions to connect major traffic corridors, improvements to public utilities, removal, burying, or relocation of overhead utilities, and improvement of irrigation and drainage ditches and laterals.
14. The assembly of land into parcels suitable for modern, integrated development with improved pedestrian and vehicular circulation in the Project Area.
15. The replanning, redesign, and development of undeveloped or underdeveloped areas which are stagnant or improperly utilized because of fragmented ownerships, excessive lava rock, limited traffic access, underserved utilities, and other site conditions.
16. The redevelopment of properties adjacent to the right-of-way of Interstate Highway No. 15, particularly between Pancheri and the Project Area boundary.
17. The strengthening of the economic base of the Project Area and the community by the installation of needed site improvements to stimulate new private development, providing employment and economic growth.

18. Redevelopment of the river front to implement change from an industrially dominated area to an area which will accommodate commercial, retail, residential, governmental, and other related uses such as public or nonprofit uses, for example, museums, churches, or other nonprofit, major-beneficial uses, commercial uses, and community gathering, public-related facilities, including recreation facilities and education-related facilities.
19. The provision of adequate land for parks, open spaces, street rights-of-way, and storm drain/retention ponds with inter-connecting paths and landscape areas.
20. The construction and improvement of a major street corridor to allow traffic flows to move through the development from north to south along with the accompanying utility connections, through the Project Area.
21. The establishment and implementation of performance criteria to assure high site design standards and environmental quality and other design elements which provide unity and integrity to the entire Project, including commitment of funds for planning studies, achieving high standards of development and leveraging such development to achieve public objectives and efficient use of scarce resources.
22. The strengthening of the tax base by encouraging private development, thus increasing the assessed valuation of properties within the Revenue Allocation Area and the Project Area as a whole and benefiting the various taxing districts in which the Urban Renewal Area is located.

Any such land uses as described in the River Commons Urban Renewal Plan will be in conformance with the Comprehensive Plan of Idaho Falls, Idaho. Land made available will be developed by private enterprises or public agencies as authorized by law. The River Commons Urban Renewal Plan identifies various public and private improvements which may be made within the Urban Renewal Area.

The Project Area boundaries herein referred to are generally described as follows:

Within the City of Idaho Falls, Idaho, the Eagle Ridge Addition, located generally south of Panchari, east of I-15, west of the Snake River.

Sections 300 through 323 discuss the proposed redevelopment actions, participation opportunities and agreements, cooperation with public bodies, property acquisition standards and requirements, including personal property, relocation, demolition, and property disposition.

Sections 402 through 419 discuss the type of land uses authorized in the Project Area and list other controls by referencing the applicable City ordinances.

Section 420 describes design guidelines for development.

Sections 501-504 summarizes the Financing Plan for the Project Area and describes the 2004 base assessment roll for the Project Area.

Sections 505-519 defines a contribution policy of the Agency for certain street improvements.

The River Commons Urban Renewal Plan also contains a major section on financing. Among other sources, the River Commons Urban Renewal Plan will utilize revenue allocation financing, authorized by Chapter 20, Title 50, Idaho Code. This statute was approved in 1988 by the Idaho Legislature. Sections 501, 504 and Attachment 5 discuss revenue allocation financing and show how such financing has worked and would work in the Project Area in the future if certain new private developments occur as estimated.

Increases in assessed valuation of real and personal property in the Project Area that occurred after January 1, 2004, will generate revenue for the Agency to pay project costs. Project costs include street improvements, greenbelt improvements, utility improvements, and other public improvement costs. The assessed valuation of real and personal property on the base assessment roll is still available for use by the other taxing districts, City of Idaho Falls, Bonneville County, Idaho Falls School District-Bonneville County, Flood Control District No. 1, Ambulance Commission, and Fire District No. 1 to finance their operations. The River Commons Urban Renewal Plan authorizes the Agency to sell revenue bonds to finance project costs and to use annual revenue allocations to pay the debt service.

The program outlined in the River Commons Urban Renewal Plan emphasizes the installation of needed public improvements, street improvements, utility work, and other costs to encourage private development.

Attachment 5 describes in detail the cost and financing methods for complete repayment of the debt incurred used to finance the Project and to also fund the additional described activities.

No change in the land use designation or the potential uses in the area have been proposed from the action taken upon annexation. The River Commons Urban Renewal Plan follows the underlying zoning classifications of the City of Idaho Falls.

Sections 600 and 700 describe cooperative activities by the Agency with the City.

The duration of the River Commons Urban Renewal Plan is for twenty-four (24) years, which expires in 2028. A termination process is described in Section 800 of the Plan. The

Agency is required to prepare an annual report each year describing its activities during the previous year.

ATTACHMENTS TO THE RIVER COMMONS URBAN RENEWAL PLAN

- | | |
|--------------|--|
| Attachment 1 | Description of Project Area and Revenue Allocation Area Boundary |
| Attachment 2 | Map of Project Area and Revenue Allocation Area Boundary |
| Attachment 3 | Private Properties Which May be Acquired by Agency |
| Attachment 4 | Map Depicting Expected Land Uses and Current Zoning Within Revenue Allocation Area and Project Area |
| Attachment 5 | Estimated Net Taxable Value, Estimated Future Annual Revenue Allocations, Estimated Annual Revenues and Costs, and Statement of Proposed Public Improvements |

The full text of Ordinance _____ is available at the offices of the City Clerk located at Idaho Falls City Hall, City Hall, 308 Constitution Way, Idaho Falls, Idaho 83405.

This summary is approved by the Idaho Falls City Council at its meeting of _____, 2004.

Mayor

ATTEST:

City Clerk

I, Dale W. Storer, City Attorney for the City of Idaho Falls, Idaho, declare that in my capacity as City Attorney of the City of Idaho Falls, pursuant to Idaho Code Section 50-901A(3) of the Idaho Code as amended, and I hereby certify that I have reviewed a copy of the above Summary of Ordinance, have found the same to be true and complete, and provide adequate notice to the public of the contents, including the exhibits, of Ordinance No. _____.

DATED this ____ day of _____, 2004.

